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## **Central China New Life Limited**

### **建業新生活有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9983)**

## **VOLUNTARY ANNOUNCEMENT INCREASE IN SHAREHOLDING BY THE CONTROLLING SHAREHOLDER**

This announcement is made by Central China New Life Limited (the “**Company**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company was informed by its controlling shareholder, Enjoy Start Limited (“**Enjoy Start**”), which is wholly-owned by Mr. Wu Po Sum (“**Mr. Wu**”), that Enjoy Start acquired 653,000 shares (the “**Shares**”) of the Company at an average price of HK\$7.55 per Share during 3 November 2020 to 5 November 2020 in the open market for an aggregate of HK\$4,928,850 (excluding the relevant transaction fees). The Board is of the view that the increase in shareholding of Mr. Wu fully demonstrates his long-term commitment to and confidence in the overall development prospects and growth potential of the Company. Immediately after the purchase, Mr. Wu is interested in 848,092,944 shares, representing approximately 68.12% of the total issued share capital of the Company as at the date of this announcement.

The Company shares Mr. Wu’s view that the Shares have been trading at a level which significantly undervalues the Company’s performance and underlying value, and recognises his confidence in the prospects and intrinsic value of the Company as well as his long-term commitment towards the Company.

Mr. Wu does not rule out the possibility of further increasing his shareholding in the Company as he feels appropriate in the future, subject to compliance with applicable legal and regulatory requirements.

By Order of the Board  
**Central China New Life Limited**  
**Wang Jun**  
*Chairman*

Hong Kong, 5 November 2020

*As at the date of this announcement, the Board comprises: (i) Mr. Wang Jun (Chairman) and Mr. Cai Bin as executive Directors; (ii) Ms. Wu Lam Li and Ms. Min Huidong as non-executive Directors; and (iii) Mr. Leong Chong, Ms. Luo Laura Ying and Ms. Xin Zhu as independent non-executive Directors. This announcement is available for viewing on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.ccnewlife.com.cn](http://www.ccnewlife.com.cn).*