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If you have sold or transferred all your shares in **Central China New Life Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



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)

**PROPOSED GRANT OF GENERAL MANDATES
TO REPURCHASE SHARES AND ISSUE SHARES;
RE-ELECTION OF DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A letter from the board of directors of Central China New Life Limited is set out on pages 5 to 8 of this circular.

A notice convening the annual general meeting of Central China New Life Limited for the year ended 31 December 2020 to be held at Room 7706, 77/F International Commerce Center, No. 1 Austin Road West, Kowloon, Hong Kong on Friday, 7 May 2021 at 3:00 p.m. is set out on pages 14 to 19 of this circular.

A form of proxy for use at the annual general meeting is enclosed with this circular and is also published on the websites of Central China New Life Limited and The Stock Exchange of Hong Kong Limited. Whether or not you are able to attend the annual general meeting, please complete the form of proxy in accordance with the instructions printed thereon and return the same to Central China New Life Limited's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE AGM

Please see pages 1 to 2 of this circular for precautionary measures being taken to prevent and control the spread of the novel coronavirus at the AGM, including:

- compulsory body temperature checks and health declarations
- wearing of surgical face masks
- no refreshment will be served
- no souvenirs will be distributed

Any person who does not comply with the above precautionary measures may be denied entry into the AGM venue. The Company will require all attendees to wear surgical face masks before they are permitted to attend, and during their attendance of the AGM at all times, and reminds the Shareholders that they may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

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PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing coronavirus pandemic and recent guidelines for prevention and control of its spread, the Company will implement the following precautionary measures at the AGM to protect the Shareholders, staff and other stakeholders who attend the AGM from the risk of infection:

- (i) compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue;
- (ii) the Company will require all attendees to wear surgical face masks before they are permitted to attend, and during their attendance of the AGM at all times, and to maintain a safe distance between seats;
- (iii) no refreshment will be served at the AGM; and
- (iv) no souvenirs will be distributed at the AGM.

Any person who does not comply with the above requirements may be denied entry into the AGM venue or be required to leave the AGM venue. To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of other attendees at the AGM. In our case, denied entry to the AGM venue also means that person will not be allowed to attend the AGM.

In the interest of all stakeholders' health and safety and in accordance with recent guidelines for prevention and control of the spread of the pandemic, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, the Shareholders may complete the proxy forms and appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

The proxy forms were despatched to the Shareholders together with this circular, and can otherwise be downloaded from the websites of the Company at www.ccnewlife.com.cn or the Stock Exchange at www.hkexnews.hk. If you are not a registered Shareholder (i.e. if your Shares are held via banks, brokers, custodians or Hong Kong Securities Clearing Company Limited), you should consult directly with your banks, brokers or custodians (as the case may be) to assist you in the appointment of proxy.

PRECAUTIONARY MEASURES FOR THE AGM

If you have any questions relating to the AGM, please contact the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, via the following:

Address : Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
Website : www.computershare.com/hk/contact
Telephone : +852 2862 8628
Fax : +852 2865 0990

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be held at Room 7706, 77/F International Commerce Center, No. 1 Austin Road West, Kowloon, Hong Kong on Friday, 7 May 2021 at 3:00 p.m., or any adjournment thereof to consider and, if thought fit, approve, among other things, the re-election of Directors, the granting of the Issue Mandate (and the extension thereof) and the Repurchase Mandate
“AGM Notice”	the notice of the AGM which is set out on pages 14 to 19 of this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Company”	Central China New Life Limited (建業新生活有限公司), an exempted company incorporated on 16 October 2018 under the laws of the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Enjoy Start”	Enjoy Start Limited (創怡有限公司), a limited liability company incorporated in the British Virgin Islands and wholly-owned by Mr. Wu Po Sum, and one of the Company’s controlling shareholder
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors to allot, issue and otherwise deal with additional Shares with a nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the AGM, as described in the ordinary resolution no. 5(A) in the AGM Notice
“Latest Practicable Date”	31 March 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to empower the Directors to exercise the powers of the Company to repurchase the Shares with a nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the AGM, as described in the ordinary resolution no. 5(B) in the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.01 each in the share capital of the Company
“Share Option Scheme”	the Post-IPO share option scheme conditionally approved and adopted by the Company in compliance with Chapter 17 of the Listing Rules by written resolution by the then Shareholders on 29 April 2020
“Shareholder(s)”	the holder(s) of the Shares(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers, as amended, supplemented or otherwise modified from time to time
“%”	per cent



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)

Executive Directors:

Mr. Wang Jun (*Chairman*)
Mr. Wang Qian

Non-executive Directors:

Ms. Wu Lam Li
Ms. Min Huidong

Independent non-executive Directors:

Mr. Leong Chong
Ms. Luo Laura Ying
Ms. Xin Zhu

Registered office:

Cricket Square Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Place of business in Hong Kong:

Room 7706, 77th Floor
International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

8 April 2021

To the Shareholders

Dear Sir or Madam,

**PROPOSED GRANT OF GENERAL MANDATES
TO REPURCHASE SHARES AND ISSUE SHARES;
RE-ELECTION OF DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information reasonably necessary to enable the Shareholders to consider, and if thought fit, approve, among other things, the following resolutions to be proposed at the AGM:

- (a) the granting of the Repurchase Mandate to the Directors for repurchase of the Shares of the Company;
- (b) the granting of the Issue Mandate (and the extension thereof) to the Directors to allot, issue and otherwise deal with additional Shares; and

LETTER FROM THE BOARD

(c) the re-election of the retiring Directors.

REPURCHASE MANDATE

Pursuant to the written resolutions passed by the then Shareholders on 29 April 2020, a general mandate was granted to the Directors to exercise the powers of the Company to repurchase the Shares. Such mandate will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, grant the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase the Shares not exceeding 10% of the issued share capital of the Company as at the date of passing of such resolution at the AGM. Details of the Repurchase Mandate are set out in the ordinary resolution no. 5(B) in the AGM Notice.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,257,242,000 Shares. Assuming that there is no change in the issued share capital of the Company during the period between the Latest Practicable Date and the date of passing of the resolution approving the Repurchase Mandate at the AGM, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 125,724,200 Shares.

An explanatory statement, as required under the Listing Rules to provide the requisite information in connection with the Repurchase Mandate, is set out in Appendix I to this circular. The Repurchase Mandate will continue in force until the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be convened under the Articles of Association or any applicable law(s); or (iii) the date on which the authority given under the ordinary resolution approving the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders.

ISSUE MANDATE

Pursuant to the written resolutions passed by all the then Shareholders on 29 April 2020, a general mandate was granted to the Directors to allot, issue and deal with additional Shares. Such mandate will lapse at the conclusion of the AGM. Therefore, two ordinary resolutions will be proposed at the AGM for the Shareholders to consider and, if thought fit, grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of such resolution at the AGM, and an extension of the Issue Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate. Details of the Issue Mandate and its extension are set out in the ordinary resolution nos. 5(A) and 5(C), respectively, in the AGM Notice.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,257,242,000 Shares. Assuming that there is no change in the issued share capital of the Company during the period between the Latest Practicable Date and the date of passing of the resolution approving the Issue Mandate at the AGM, the maximum number of Shares which may be issued pursuant to the Issue Mandate as at the date of passing of the resolution approving the Issue Mandate will be 251,448,400 Shares.

LETTER FROM THE BOARD

The Issue Mandate and its extension will continue in force until the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be convened under the Articles of Association or any applicable law(s); or (iii) the date on which the authority given under the ordinary resolution approving the Issue Mandate and its extension is revoked or varied by an ordinary resolution of the Shareholders.

FINAL DIVIDEND

As stated in the announcement of the Company dated 26 March 2021 relating to, among others, the annual results of the Group for the year ended 31 December 2020, the Board recommends the payment of a final dividend of HK18 cents per Share for the year ended 31 December 2020 to be paid on Tuesday, 25 May 2021 to the Shareholders whose names appear on the register of members of the Company on Thursday, 13 May 2021. Such dividend, if approved by the Shareholders at the AGM, will be paid out of share premium account of the Company.

For determining the entitlement to the proposed final dividend (subject to the approval by Shareholders at the AGM) for the year ended 31 December 2020, the register of members of the Company will be closed on Thursday, 13 May 2021, during which period no transfer of shares will be registered. In order to be qualified for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai for registration not later than 4:30 p.m. on Wednesday, 12 May 2021.

RE-ELECTION OF DIRECTORS

Pursuant to Article 84(1) of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Pursuant to Article 84(2) of the Articles of Association, Mr. Wang Qian, as a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. In accordance with Article 84(1) and 84(2) of the Articles of Association, Mr. Wang Jun, Mr. Wang Qian and Ms. Min Huidong, therefore, will retire from their offices at the AGM, and being eligible, offer themselves for re-election.

Particulars of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

AGM

The AGM Notice is set out on pages 14 to 19 of this circular.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed with this circular and is also published on the websites of the Company and the Stock Exchange. Whether or not you intend to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by way of poll. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of a poll by the Shareholders.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the re-election of the retiring Directors and the grant of the Repurchase Mandate and the Issue Mandate (and the extension thereof) are all in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend all Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

Yours faithfully,
By Order of the Board
Central China New Life Limited
Wang Jun
Chairman

This Appendix I serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide the requisite information to you to enable you to make an informed decision as to whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the proposed granting of the Repurchase Mandate.

PROVISIONS OF THE LISTING RULES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which are summarised below.

EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued share capital of the Company was HK\$12,572,420 comprising 1,257,242,000 Shares. Subject to the passing of the resolution approving the granting of the proposed Repurchase Mandate at the AGM and on the basis that no further Shares are issued and/or repurchased between the Latest Practicable Date and the date of passing of the resolution approving the Repurchase Mandate, exercise in full of the Repurchase Mandate could result in up to 125,724,000 Shares, representing 10% of the issued ordinary share capital of the Company as at the date of passing of such resolution, being repurchased by the Company during the period from the date of passing the resolution granting the Repurchase Mandate until the earlier of (i) the conclusion of the next annual general meeting of the Company unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under any applicable Cayman Islands law or the Articles of Association; or (iii) the date on which the authority given under the ordinary resolution approving the Repurchase Mandate is revoked, varied or renewed by an ordinary resolution of the Shareholders.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to seek the Repurchase Mandate from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders. The timing of such repurchases, the number of Shares to be repurchased, the repurchase price and other terms upon which the Shares are repurchased will be decided by the Directors at the relevant time having regard to the prevailing circumstances.

FUNDING OF REPURCHASES

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the applicable laws of the Cayman Islands and the Listing Rules. The Company may not repurchase the Shares for a consideration other than cash or for settlement otherwise than in accordance with the

trading rules of the Stock Exchange from time to time. Subject to the foregoing, the Company may make repurchases with funds which would otherwise be available for dividend or distribution or out of an issue of new Shares for the purpose of the repurchase or, subject to compliance with the Companies Act (As Revised) of the Cayman Islands, out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate were to be exercised in full at the current prevailing market value, it might have a material adverse impact on the working capital and the gearing levels of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2020, being the date to which the latest published audited consolidated financial statements of the Company were made up. However, the Directors do not propose to exercise the Repurchase Mandate to repurchase Shares to such an extent as would, in the circumstances, result in a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles of Association and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates currently intends to sell the Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) has notified the Company that he or she or it has a present intention to sell his or her or its Shares to the Company, nor has he or she or it undertaken not to do so, in the event that the Company is authorised to make purchases of the Shares.

EFFECTS OF THE TAKEOVERS CODE

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the interest of the Shareholder(s), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

As at the Latest Practicable Date, the Company had 1,257,242,000 Shares in issue. According to the register kept by the Company pursuant to Section 336 of the SFO, Mr. Wu Po Sum was interested in 848,092,944 Shares held via Enjoy Start, representing approximately 67.46% of the issued share capital of the Company.

On the assumption that the issued share capital of the Company remains the same, in the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the shareholding of Mr. Wu Po Sum in the Company would be increased from approximately 67.46% to approximately 74.95% of the issued share capital of the Company. As such, an obligation to make a mandatory offer to the Shareholders under the Takeovers Code may potentially arise. The Directors have no present intention to exercise the Repurchase Mandate to such extent which would otherwise result in takeover obligations or the number of Shares being held by the public falling below the minimum requirement as prescribed by the Stock Exchange, which is currently 25% of the entire issued share capital of the Company.

SHARE REPURCHASE MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, there was no repurchase of its Shares made by the Company (whether on the Stock Exchange or otherwise).

SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months prior to the Latest Practicable Date were as follows:

Month	Share Prices (per Share)	
	Lowest	Highest
	<i>HK\$</i>	<i>HK\$</i>
2020		
May (starting from 15 May 2020)	8.37	10.50
June	8.55	9.98
July	8.42	10.88
August	10.22	11.38
September	8.18	10.58
October	6.91	8.90
November	6.81	7.75
December	6.07	6.87
2021		
January	6.05	7.90
February	6.86	8.03
March	6.02	7.10

The following sets out the details of the Directors who will retire and, being eligible, offer themselves for re-election at the AGM pursuant to the Articles of Association:

BIOGRAPHICAL INFORMATION

Wang Jun, aged 40, was appointed as Director of the Group on 16 October 2018, appointed as the chairman of the Board and chief executive officer and redesignated as the executive Director of the Group on 28 October 2019. Mr. Wang is mainly responsible for formulating and executing our business strategies, annual operational and financial plans. Mr. Wang joined the Group in June 2018. Since June 2018, Mr. Wang has been a director of Henan Central China New Life Service Co., Ltd.* (河南建業新生活服務有限公司) and is mainly responsible for formulating and executing business strategies, annual operational and financial plans. Prior to joining the Group, Mr. Wang had more than 16 years of experience in the accounting and corporate finance fields. From August 2003 to June 2007, Mr. Wang served as an auditor and a senior auditor successively at PricewaterhouseCoopers. From June 2007 to April 2011, he served as the head of the investor relations department and senior manager of the finance department of Country Garden Holdings Company Limited (碧桂園控股有限公司) (a company listed on the Stock Exchange, stock code: 2007) successively. From May 2011 to June 2018, he worked in the investment banking division (real estate team) of Morgan Stanley Asia International Limited, with the last position held as an executive director. Mr. Wang also holds directorship positions in two other listed companies. Mr. Wang was appointed as the executive director of Central China Real Estate Limited (建業地產股份有限公司*) on 21 August 2018. Mr. Wang was also appointed as a non-executive director of DIT Group Limited (築友智造科技集團有限公司) (a company listed on the Stock Exchange, stock code: 726) on 17 September 2019. Mr. Wang obtained his bachelor's degree in English from Guangdong University of Foreign Studies (廣東外語外貿大學) in the PRC in June 2002 and his master's degree in business administration from Hong Kong University of Science and Technology in November 2011.

Wang Qian, aged 38, joined the Group in October 2020 as Vice President and was promoted to Executive President in February 2021. Mr. Wang was appointed as the executive Director of the Group on 26 March 2021.

Prior to joining the Group, Mr. Wang had over 15 years of experience in the online technology platform, consumer service and property development industries. From December 2002 to February 2012, as a founder of Beijing Diancheng Technology Co., Ltd., Mr. Wang was responsible for overseeing its online education business. From March 2015 to January 2018, Mr. Wang concurrently worked as the vice president of Shenzhen Yihua jewellery Co. Ltd. and the vice president of Shenzhen Yongheng Real Estate Co., Ltd. From June 2018 to October 2020, as a founder of Biwei (Hangzhou) Technology Co., Ltd., Mr. Wang was responsible for overseeing its online retail business.

Mr. Wang is pursuing a remote EMBA Program in Paul-Valéry University of Montpellier.

Min Huidong (alias: Min Min), aged 56, was appointed as the non-executive Director of the Group on 28 October 2019. Ms. Min is mainly responsible for reviewing and supporting the overall corporate and business development and strategic planning of the Group.

Prior to joining the Group, from April 1997 to October 2012, Ms. Min served in various positions in the subsidiaries and associate companies of Central China Real Estate Limited (a company listed on the Stock Exchange, stock code: 832) (“CCRE”) including (i) a manager of the management and human resources department of Central China Residence Group (China) Co., Ltd* (建業住宅集團(中國)有限公司) from April 1997 to December 1998; (ii) the general manager of Henan Central China Education Development Company Limited (河南建業教育產業有限公司) (“CCRE China”) from January 1999 to December 2003, during which she was mainly responsible for the management and operation of various kindergartens, primary and secondary schools; (iii) concurrently as the general manager of the business development department of CCRE China and editor in chief of CCRE’s monthly magazine from October 2002 to December 2003; (iv) the assistant president of CCRE China from December 2003 to October 2004; (v) the vice president and general manager of Yuxi division of CCRE China from January 2004 to May 2006; (vi) the executive president of CCRE China from June 2006 to February 2009; (vii) concurrently as the deputy president of CCRE China and the general manager of Zhengbian division of CCRE China from August 2009 to January 2010; (viii) concurrently as the vice president of CCRE China and general manager of Henan Central China Commercial Real Estate Management Co., Ltd. (河南建業商業地產經營管理有限公司), a subsidiary of CCRE China, from April 2010 to March 2011; (ix) concurrently as the vice president of CCRE China and director of the Committee for CCRE 20th Anniversary Affairs from June 2011 to October 2012; and (x) concurrently as the vice president of CCRE China and the general manager of Henan Central China Cultural Tourism Real Estate Development Co., Ltd. (河南建業文化旅遊地產發展有限公司), a subsidiary of CCRE China, since August 2012. Ms. Min is also (xi) an executive director, legal representative and general manager of Nanyang Central China Tourism Development Co., Ltd. (南陽建業旅遊開發有限公司), a subsidiary of CCRE China since July 2017; (xii) an executive director and legal representative of Luoyang Central China Cultural Tourism Industry Co., Ltd. (洛陽建業文化旅遊產業有限公司), a subsidiary of CCRE China since May 2015; and (xiii) a director, legal representative and general manager of Henan Central China Huayi Brothers Cultural Tourism Industry Co., Ltd. (河南建業華誼兄弟文化旅遊產業有限公司), a subsidiary of CCRE China, and general manager of its Zhengzhou division since September 2015.

Ms. Min obtained her bachelor’s degree in education from Hebei University of Engineering (河北工程大學) (formerly known as Hebei Charcoal Engineering School (河北煤炭建築工程學院)) in the PRC in July 1992 and her EMBA degree from the China Europe International Business School in the PRC in June 2006.



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Meeting”) of the shareholders of Central China New Life Limited (the “Company”) will be held at Room 7706, 77/F International Commerce Center, No. 1 Austin Road West, Kowloon, Hong Kong on Friday, 7 May 2021 at 3:00 p.m. for the following purposes:

1. To consider and approve the audited consolidated financial statements and the reports of the directors of the Company (the “Directors” and each a “Director”) and the independent auditors for the financial year ended 31 December 2020.
2. To declare a final dividend of HK18 cents per Share of the Company for the year ended 31 December 2020.
3. (A) To re-elect Mr. Wang Jun as an executive Director.
(B) To re-elect Mr. Wang Qian as an executive Director.
(C) To re-elect Ms. Min Huidong as a non-executive Director.
(D) To authorise the board (the “Board”) of Directors to fix the remuneration of the respective Directors.
4. To re-appoint PricewaterhouseCoopers as the Company’s auditor and authorise the Board to fix their remuneration for the year ending 31 December 2021.

NOTICE OF ANNUAL GENERAL MEETING

5. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

(A) **“THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (as amended from time to time) (the “Listing Rules”), be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (i) above, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined), or (b) the exercise of options under any share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees and Directors of the Company and/ or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire Shares, or (c) an issue of Shares upon the exercise of the subscription rights attaching to any warrants which may be issued by the Company, or (d) an issue of Shares as scrip dividend or similar arrangement in accordance with the memorandum and Articles of Association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(iv) for the purpose of this resolution:

“Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (b) the expiration of the period within which the next annual general meeting of the Company is required to be held under any applicable Cayman Islands laws to the Articles of Association; or
- (c) the date on which the authority sets out in this resolution is revoked, varied or renewed by an ordinary resolution of the Company in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to Shareholders on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal restrictions under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange, in any territory outside Hong Kong, applicable to the Company).”

(B) **“THAT:**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period of all powers of the Company to purchase or otherwise acquire shares in the capital of the Company on the Stock Exchange or on any other stock exchange on which the Shares may be listed and recognised by the Stock Exchange and the Hong Kong Securities and Futures Commission (the “SFC”) for this purpose, subject to and in accordance with all applicable rules and regulations of the SFC, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of shares of the Company which are authorised to be purchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) for the purpose of this resolution: “Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:
- (a) the conclusion of the next annual general meeting of the Company unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
 - (b) the expiration of the period within which the next annual general meeting of the Company is required to be held under any applicable Cayman Islands laws or the Articles of Association; or
 - (c) the date on which the authority sets out in this resolution is revoked, varied or renewed by an ordinary resolution of the Company in general meeting.”

(C) **“THAT:**

conditional upon the passing of the resolutions set out in paragraphs 5(A) and 5(B) of the notice convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with shares of the Company pursuant to the resolution set out in paragraph 5(A) of the notice convening this meeting be and is hereby extended by the addition thereto an amount of shares representing the aggregate nominal amount of shares of the Company purchased or otherwise acquired by the Company pursuant to the authority granted to the directors of the Company under the resolution set out in paragraph 5(B) above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution.”

By Order of the Board
CENTRAL CHINA NEW LIFE LIMITED
WANG JUN
Chairman

Hong Kong, 8 April 2021

Notes:

- (a) The register of members of the Company will be closed from Tuesday, 4 May 2021 to Friday, 7 May 2021 (both days inclusive), during which period no transfer of shares in the Company can be registered. In order to qualify for attending the Meeting, all properly completed share transfer forms, accompanied by the relevant share certificates, must be lodged with the Company’s Hong Kong branch share registrar,

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Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 3 May 2021, for registration.

- (b) Any shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on his or her behalf. Any shareholder of the Company holding two or more shares entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf. A proxy need not be a shareholder of the Company. To be valid, a form of proxy in the prescribed form together with the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, must be deposited with the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Meeting or any adjourned meeting.
- (c) Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the Meeting or any adjournment thereof if he/she so desires and, in such event, the form of proxy shall be deemed to have been revoked.
- (d) In the case of joint registered holders of any Shares, any one of such persons may vote at the Meeting (or at any adjournment thereof), either personally or by proxy, in respect of such Share(s) as if he or she were solely entitled thereto; but if more than one joint registered holder is present at the Meeting, whether in person or by proxy, that one of the joint registered holders whose name stands first on the register of members in respect of the relevant joint holding shall, to the exclusion of other joint holders, be entitled to vote in respect thereof.
- (e) The Board has recommended a final dividend of HK18 cents per Share for the year ended 31 December 2020. Subject to the Shareholders’ approval on the payment of the final dividend at the Meeting, the register of members of the Company will be closed for the purpose of determining the identity of members who are entitled to receive the said final dividend on Thursday, 13 May 2021, during that day no transfer of Shares will be registered. In order to qualify for the proposed final dividend, all properly completed share transfer forms accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 12 May 2021.
- (f) In relation to proposed resolutions numbered 3(A) to (C) above, Mr. Wang Jun, Mr. Wang Qian and Ms. Min Huidong will retire from their offices as Directors at the Meeting and, being eligible, they will offer themselves for re-election. Particulars of the retiring Directors to be offered for re-election are set out in Appendix II to the circular.

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- (g) In relation to proposed resolutions numbered 5(A) and 5(C) above, approval is being sought from the shareholders for the granting to the Directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The Board has no immediate plans to issue any new shares which may fall to be issued under the Share Option Scheme of the Company or any scrip dividend scheme which may be approved by shareholders.
- (h) In relation to proposed resolution numbered 5(B) above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules are set out in Appendix I to the circular.
- (i) If Typhoon Signal No. 8 or above is expected to be hoisted or a Black Rainstorm Warning Signal is expected to be in force any time after 6:00 a.m. on the date of the Meeting, then the Meeting will be postponed and the shareholders will be informed of the date, time and venue of the rescheduled Meeting by a supplementary notice posted on the websites of the Company and the Stock Exchange.

The Meeting will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the Meeting under bad weather condition bearing in mind their own situations and if they do so, they are advised to exercise care and caution.