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建業新生活有限公司

**Central China New Life Limited**

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

**(Stock Code: 9983)**

## **CHANGE OF CHIEF EXECUTIVE OFFICER**

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Central China New Life Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Shi Shushan (史書山) (“**Mr. Shi**”) will be appointed as the chief executive officer of the Company in place of Mr. Wang Jun (“**Mr. Wang**”) with effect from the date of this announcement.

Mr. Wang, an executive director (a “**Director**”) of the Company has notified the Company that, in order to separate the roles of chairman and chief executive with a view to further optimise the corporate governance structure of the Company and enable a greater delineation of responsibilities, he will cease to be the Company’s chief executive officer with effect from the date of this announcement. Mr. Wang will remain as the Chairman and executive Director, focusing on devising major strategic plans of the Group and supervising important development matters within the Group.

Mr. Wang has confirmed that he has no disagreement with the Company or the Board, and he will focus on devising major strategic plans, and there are no other matters relating to his resignation as chief executive officer that need to be brought to the attention of the shareholders of the Company.

The biography details of Mr. Shi are set out as follows:

Mr. Shi, aged 49, has over 25 years of experience in sales and marketing, customer relations, property development, property management and business operations. Since Mr. Shi joined Central China Real Estate Limited (建業地產股份有限公司\*) (“CCRE”, together with its subsidiaries, the “CCRE Group”) in February 2004, he has served various managerial positions in the CCRE Group. Between February 2004 and November 2004, Mr. Shi served as a manager of demand survey department of the customer relations centre of the CCRE Group. Between December 2004 and May 2005, Mr. Shi served as a manager of the management department of East and South Henan region. Between June 2005 and February 2009, Mr. Shi served as the general manager of Zhumadian regional office. Between March 2009 and January 2010, Mr. Shi served as the executive vice president of the CCRE Group and the general manager of product management centre. Since February 2010, Mr. Shi served as the vice president of the CCRE Group and the general manager of various regional head offices such as Luoyang region and western region. Through these positions, Mr. Shi acquired substantial experience and expertise in the real estate industry and demonstrated strong leadership skill, which will be highly relevant to his tenure as chief executive officer of the Group. Prior to this, Mr. Shi spent nearly a decade serving as an engineer in a hydraulic equipment company in Zhengzhou. He obtained his bachelor’s degree in welding technology and equipment from Zhengzhou University of Technology in June 1996 and his master’s degree in business administration from Zhengzhou University in June 2004.

The Company entered into a chief executive officer service contract with Mr. Shi without a fixed term of service. Mr. Shi will receive an annual remuneration (including salary and allowance) of RMB2,000,000, which is determined with reference to his experience, duties and responsibilities, workload and time devoted to the Company, and will be reviewed by the remuneration committee of the Company from time to time.

Mr. Shi does not have any interests in any shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, Mr. Shi confirms that:

- (i) Mr. Shi does not hold other position with the Company or its subsidiaries nor have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company;
- (ii) Mr. Shi did not hold any other directorships in public companies listed on securities market in Hong Kong or overseas in the past three years;

- (iii) Mr. Shi does not have any other major appointments or professional qualifications that are required to be disclosed; and
- (iv) Mr. Shi does not have any other information that is required to be disclosed in accordance with Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange, nor other matters relating to his appointment that need to be brought to the attention of shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its warmest welcome to Mr. Shi and its sincere gratitude to Mr. Wang for his valuable contributions to the Company during his tenure of office as the chief executive officer.

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

Hong Kong, 14 February 2022

*As at the date of this announcement, the Board comprises: (i) Mr. Wang Jun (Chairman) and Mr. Wang Qian 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.*

\* *For identification purpose only*