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)

(1) CHANGE OF CHIEF EXECUTIVE OFFICER (2) APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

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**") announces that Mr. Yan Xuewen (閆學文) ("**Mr. Yan**") has been appointed as the chief executive officer (the "**CEO**") of the Company in place of Mr. Wang Jun ("**Mr. Wang**") with effect from 20 January 2026.

Mr. Wang, an executive Director, notified the Company that, in order to comply with Code Provision C.2.1 ("**Code Provision C.2.1**") of Part 2 of the Corporate Governance Code as set out in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), which requires, among other things, that the roles of chairman and chief executive should be separate and should not to be performed by the same individual, he has ceased as the CEO with effect from 20 January 2026. Mr. Wang will continue to serve as the Chairman and executive Director, with a focus on formulating key strategic plans of the Group and overseeing significant development matters.

Mr. Wang has confirmed that he has no disagreement with the Board and that there are no other matters relating to the change of the CEO that needs to be brought to the attention of the shareholders (the "**Shareholders**") of the Company and The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board announces that Mr. Yan Xuewen (閆學文) ("**Mr. Yan**") has been appointed by the Board as an executive Director and the CEO with effect from 20 January 2026. In accordance with the articles of association of the Company, Mr. Yan shall be subject to election by the Shareholders at the first annual general meeting of the Company following his appointment.

The biographical details of Mr. Yan are set out below:

Mr. Yan, aged 43, graduated from Henan University of Finance and Economics* (河南財經學院) with a bachelor's degree in marketing in July 2006. Mr. Yan has over 19 years' experience in real estate development, project management, and corporate administration. He joined Central China Real Estate Limited (建業地產股份有限公司*), the shares of which are listed on the main board of the Stock Exchange (Stock Code: 832) ("**CCRE**", together with its subsidiaries, the "**CCRE Group**") in July 2006. From July 2006 to March 2010, he served as an administrative and human resources specialist (行政人事專員) in the management departments of Jiyuan Company* (濟源公司) and Zhoukou Company* (周口公司) ("**Zhoukou Company**") within the CCRE Group. He was promoted to manager of Zhoukou Company's management department from April 2010 to July 2012. From August 2012 to January 2015, Mr. Yan served as assistant general manager and vice general manager of Huaiyang Project Company* (淮陽項目公司) under Zhoukou Company. Between February 2015 and February 2019, he was vice general manager of Zhoukou Company while concurrently serving as general manager of Huaiyang Project Company and Luyi Project Company* (鹿邑項目公司) under Zhoukou Company. Mr. Yan served as general manager of Zhoukou Company from March 2019 and September 2025, while concurrently serving as assistant president of CCRE from August 2020 to November 2023, and vice president of CCRE from December 2023 to September 2025. Mr. Yan has been appointed as executive president of CCRE since October 2025. Throughout his tenure, Mr. Yan has demonstrated strong leadership in operational management and strategic development in the real estate sector, contributing significantly to the growth of CCRE Group's regional operations.

The Company has entered into a service contract with Mr. Yan as an executive Director and the CEO for a term of three years commencing from 20 January 2026 to 19 January 2029, who may be removed by the Shareholders at a general meeting of the Company and will be subject to the articles of association of the Company and/or the provisions of the Listing Rules in relation to retirement and re-election. The service contract may be terminated by either party giving not less than three months' written notice to the other party. Mr. Yan will receive an annual salary of RMB1,320,000, which was determined by the Board based on the recommendation of the remuneration committee (the "**Remuneration Committee**") of the Company with reference to his duties and responsibilities as an executive Director and the prevailing market conditions. The remuneration of Mr. Yan will be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, as at the date of this announcement, Mr. Yan (i) does not have, and/or is not deemed to have any interests or short positions in the shares or underlying shares or debentures in the Company within the meaning of Part XV of the Securities and Futures Ordinance; (ii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules); (iv) does not hold any other positions with the Company or other members of the Group; and (v) does not have any other major appointments and professional qualifications.

Save as disclosed above, Mr. Yan is not aware of any other matters that need to be brought to the attention of the Shareholders or the Stock Exchange and any other information is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules.

COMPLIANCE WITH CODE PROVISION C.2.1

Upon the change in the CEO taking effect on 20 January 2026, the roles of chairman of the Board and chief executive officer of the Company have been clearly separated and performed by Mr. Wang and Mr. Yan, respectively. Accordingly, the Company has complied with Code Provision C.2.1 with effect from 20 January 2026.

The Board would like to express its gratitude to Mr. Wang for his valuable contributions to the Group during his tenure as the CEO, and extend its warmest welcome to Mr. Yan for joining the Board.

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

Hong Kong, 20 January 2026

As at the date of this announcement: the Board comprises: (i) Mr. Wang Jun (Chairman), Mr. Yan Xuewen and Mr. Guo Liyuan as executive Directors; and (ii) Mr. Leong Chong, Ms. Luo Laura Ying and Ms. Xin Zhu as independent non-executive Directors.

* *For identification purposes only*