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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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.



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) PROPOSED GRANT OF GENERAL MANDATES
TO REPURCHASE SHARES AND ISSUE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
(3) PROPOSED DECLARATION AND PAYMENT OF FINAL DIVIDEND
OUT OF THE SHARE PREMIUM ACCOUNT;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A letter from the board of directors of Central China New Life Limited is set out on pages 7 to 11 of this circular.

A notice convening the annual general meeting of Central China New Life Limited for the year ended 31 December 2021 to be held with a combination of an in-room meeting at Room 7706, 77/F International Commerce Center, No. 1 Austin Road West, Kowloon, Hong Kong and an online virtual meeting via electronic facilities on Tuesday, 10 May 2022 at 3:00 p.m. is set out on pages 19 to 24 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 at the annual general meeting or any adjournment thereof should you so wish. As set out in the section headed "*Special Arrangements for the AGM*" of this circular, the AGM will be a hybrid meeting. The Company strongly encourages Shareholders to exercise their rights to attend and vote at the AGM by electronic facilities.

To the extent that there are any inconsistencies between the English version and the Chinese version of this circular, the English version shall prevail.

PRECAUTIONARY MEASURES FOR THE AGM

Please see pages 1 to 2 of this circular for the precautionary measures to be implemented at the AGM to ensure the safety of the AGM attendees and to prevent the spreading of the Covid-19 pandemic, which include without limitation:

1. limiting the number of the AGM attendees to avoid over-crowding;
2. compulsory body temperature screening/checks;
3. mandatory wearing of face mask;
4. maintaining an appropriate social distancing between seats; and
5. no provision of gifts, food or beverages.

Any attendee, who (a) refuses to comply with the precautionary measures; (b) is subject to the Government's quarantine requirements or has close contact with any person under quarantine; (c) is subject to the Government's prescribed testing requirement or direction and has not tested negative; or (d) feels unwell or has any symptoms of Covid-19, will be denied entry into or be required to leave the AGM venue at the absolute discretion of the Company as permitted by law.

It is possible that Shareholders and/or their representatives may not be able to attend in person at the AGM venue depending on prevailing Government regulations. Shareholders are strongly encouraged to exercise their right to attend and vote at the AGM electronically, or by appointing the chairman of the AGM as their proxy and to return their proxy forms by the time specified above, instead of physically 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:

1. the Company will limit attendance in person at the AGM venue in accordance with prevailing requirements or guidelines published by the Government and/or regulatory authorities at the time of the AGM. Given the limited capacity of the AGM venue and the requirements for social distancing to ensure attendee safety, only Shareholders and/or their representatives and relevant AGM staff will be admitted to the AGM. Admission to the AGM venue will not be granted in excess of the capacity of the AGM venue;
2. 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;
3. 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;
4. seating at the AGM venue will be arranged so as to allow for appropriate social distancing;
5. no gifts, food or beverages will be provided at the AGM; and
6. any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the Government and/or regulatory authorities, or as considered appropriate in light of the development of the Covid-19 pandemic.

Any attendee, who (a) refuses to comply with the precautionary measures; (b) is subject to the Government's quarantine requirements or has close contact with any person under quarantine; (c) is subject to the Government's prescribed testing requirement or direction and has not tested negative; or (d) feels unwell or has any symptoms of Covid-19, will be denied entry into or be required to leave the AGM venue at the absolute discretion of the Company as permitted by law.

Shareholders are requested (a) to consider carefully the risk of attending the AGM, which will be held in an enclosed environment, (b) to follow any prevailing requirements or guidelines of the Government relating to Covid-19 in deciding whether or not to attend the AGM, and (c) not to attend the AGM if they have contracted or are suspected to have contracted Covid-19 or have been in close contact with anybody who has contracted or is suspected to have contracted Covid-19.

PRECAUTIONARY MEASURES FOR THE AGM

It is possible that Shareholders and/or their representatives may not be able to attend in person at the AGM venue depending on prevailing Government regulations. Shareholders are strongly encouraged to exercise their right to attend and vote at the AGM electronically, or by appointing the chairman of the AGM as their proxy to vote on the resolutions instead of physically attending the AGM in person.

SPECIAL ARRANGEMENTS FOR THE AGM

The Company does not in any way wish to diminish the opportunity available to Shareholders to exercise their rights and to vote, but is conscious of the need to protect AGM attendees from possible exposure to the COVID-19 pandemic. **For the health and safety of AGM attendees, the Company would be adapting the arrangements for the AGM to minimise attendance in person, while still enabling Shareholders to vote and ask questions. Details of the special arrangements for the AGM are set out below.**

ATTENDING THE AGM BY MEANS OF ELECTRONIC FACILITIES

The AGM will be a hybrid meeting. The Company strongly encourages Shareholders to attend, participate and vote at the AGM through online access by visiting the website — <http://meetings.computershare.com/CCNL2022AGM> (the “**Online Platform**”). Shareholders participating in the AGM using the Online Platform will also be counted towards the quorum and they will be able to cast their vote and submit questions through the Online Platform.

The Online Platform permits a “split vote” on a resolution, in other words, a Shareholder casting his/her/its votes through the Online Platform does not have to vote all of his/her/its shares in the same way (“**For**” or “**Against**”). In the case of a proxy, he/she can vote such number of shares in respect of which he/she has been appointed as a proxy. Votes cast through the Online Platform are irrevocable once the voting session at the AGM ends.

The Online Platform will be open for registered Shareholders and non-registered Shareholders (see below for login details and arrangements) to log in approximately 30 minutes prior to the commencement of the AGM and can be accessed from any location with internet connection by a smart phone, tablet device or computer. Shareholders should allow ample time to check into the Online Platform to complete the related procedures. Please refer to the Online User Guide for the AGM at www.ccnewlife.com.cn for assistance.

Login details for registered Shareholders

Details regarding the AGM arrangements including login details to access the Online Platform are included in the Company’s notification letter to registered Shareholders sent together with this circular.

Login details for non-registered Shareholders

Non-registered Shareholders who wish to attend, participate and vote at the AGM using the Online Platform should:

- (1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their shares are held (together, the “**Intermediary**”) to appoint themselves as proxy or corporate representative to attend the AGM; and
- (2) provide their email address to their Intermediary before the time limit required by the relevant Intermediary.

SPECIAL ARRANGEMENTS FOR THE AGM

Details regarding the AGM arrangements including login details to access the Online Platform will be sent by the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, to the email address of the non-registered Shareholders provided by the Intermediary. Any non-registered Shareholder who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 12:00 noon on Monday, 9 May 2022 should reach out to the Hong Kong branch share registrar of the Company for assistance. Without the login details, non-registered Shareholders will not be able to participate and vote using the Online Platform. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediary in respect of both (1) and (2) above.

Login details for proxies or corporate representatives

Details regarding the AGM arrangements including login details to access the Online Platform will be sent by the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, to the email address of the proxies provided to it in the relevant proxy forms.

Registered and non-registered Shareholders should note that only one device is allowed in respect of each set of login details. Please also keep the login details in safe custody for use at the AGM and do not disclose them to anyone else. Neither the Company nor its agents assume any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for voting or otherwise.

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 8555

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 Tuesday, 10 May 2022 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 declaration and payment of the Final Dividend out of the Company’s share premium account, 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 19 to 24 of this circular
“Articles of Association”	the amended and restated 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
“Companies Act”	the Companies Act, Chapter 22 (Act 3 of 1961 as consolidated and revised) of the Cayman Islands
“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
“Final Dividend”	the proposed final dividend of HK33.7 cents per Share for the year ended 31 December 2021 to Shareholders whose names appear on the register of members of the Company on the record date as recommended by the Board
“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

DEFINITIONS

“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”	30 March 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“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

LETTER FROM THE BOARD



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)

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

4 April 2022

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES
TO REPURCHASE SHARES AND ISSUE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
(3) PROPOSED DECLARATION AND PAYMENT OF FINAL DIVIDEND
OUT OF THE SHARE PREMIUM ACCOUNT;
AND
(4) 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;

LETTER FROM THE BOARD

- (b) the granting of the Issue Mandate (and the extension thereof) to the Directors to allot, issue and otherwise deal with additional Shares;
- (c) the declaration and payment of the Final Dividend out of the Company's share premium account; and
- (d) the re-election of the retiring Directors.

REPURCHASE MANDATE

Pursuant to the resolutions passed by the then Shareholders at the Company's annual general meeting held on 7 May 2021, 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 1,269,191,000 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 126,919,100 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 resolutions passed by the then Shareholders at the Company's annual general meeting held on 7 May 2021, 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.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,269,191,000 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 253,838,200 Shares.

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 OUT OF THE SHARE PREMIUM ACCOUNT

As stated in the Company's final results announcement for 2021 dated 16 March 2022, the Board has recommended the declaration and payment of a final dividend of HK33.7 cents per Share out of the Company's share premium account for the year ended 31 December 2021, subject to the Shareholders' approval at the AGM. As at the Latest Practicable Date, the Company has 1,269,191,000 Shares in issue. Based on the number of issued Shares as at the Latest Practicable Date, the Final Dividend, if declared and paid, will amount to an aggregate amount of approximately HK\$427.7 million. Subject to the fulfilment of the conditions set out in the paragraph headed "Conditions of the Payment of Final Dividend out of Share Premium Account" below, the Final Dividend is intended to be paid out of the Company's share premium account pursuant to Article 134 of the Articles and in accordance with section 34(2) of the Companies Act.

According to the audited consolidated financial statements of the Company for the year ended 31 December 2021, the amount standing to the credit of the share premium account of the Company as at 31 December 2021 was approximately RMB1,692 million. Upon the payment of such final dividend, the remaining balance of the amount standing to the credit of the share premium account of the Company will be approximately RMB1,347 million.

(a) Conditions of the Payment of Final Dividend out of Share Premium Account

The payment of the Final Dividend out of the Company's share premium account is conditional upon the satisfaction of the following conditions:

- (i) the passing of an ordinary resolution by the Shareholders approving the declaration and payment of the Final Dividend out of the Company's share premium account pursuant to Article 134 of the Articles; and
- (ii) the Directors being satisfied that there are no reasonable grounds for believing that the Company is, and immediately following the date on which the Final Dividend is paid, will be unable to pay its debts as they fall due in the ordinary course of business.

LETTER FROM THE BOARD

The conditions set out above cannot be waived. If the conditions set out above are not satisfied, the Final Dividend will not be paid. Subject to the fulfilment of the above conditions, it is expected that the Final Dividend will be paid in cash on Wednesday, 25 May 2022 to those Shareholders whose names appear on the register of members of the Company at close of business on Monday, 16 May 2022.

For the purposes of determining the entitlement of the Shareholders to the Final Dividend, the register of members of the Company will be closed on Monday, 16 May 2022, which no transfer of shares will be registered. 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, Wan chai, Hong Kong, no later than 4:30 p.m. on Friday, 13 May 2022, for registration.

(b) Reasons for and effect of the payment of the Final Dividend out of Share Premium Account

The Board considers it is appropriate to distribute the Final Dividend in recognition of the profitability of the Group and the strong liquidity position of the Group. After taking into account a number of factors including the financial and cash flow position of the Company, as well as to reward the Shareholders for their continued support during the challenging economic environment brought by the COVID-19 pandemic and enhance investors' confidence in the Company, the Board considers it is appropriate and proposes that the Final Dividend be paid out of the share premium account of the Company in accordance with Article 134 of the Articles of Association and section 34(2) of the Companies Act.

The Board considers such arrangement to be in the interests of the Company and its Shareholders as a whole. The Board believes that the payment of the Final Dividend will not have any material adverse effect on the underlying assets, business, operations or financial position of the Group and does not involve any reduction in the authorised or issued share capital of the Company or reduction in the nominal value of the Shares or result in any change in the trading arrangements in respect of the Shares. Ultimately, the Board considers that the proposed declaration and payment of the Final Dividend out of the Company's share premium account of the Company is in the interests of the Company and the Shareholders as a whole.

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. In accordance with Articles 84(1) and 84(2) of the Articles of Association, Ms. Wu Lam Li, Mr. Leong Chong and Ms. Luo Laura Ying 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.

LETTER FROM THE BOARD

AGM

The AGM Notice is set out on pages 19 to 24 of this circular.

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 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 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting 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 proposed resolutions for the grant of the Repurchase Mandate and the Issue Mandate (and the extension thereof), the declaration and payment of the Final Dividend out of the Company's share premium account, and the re-election of the retiring Directors, 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

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

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\$12,691,900 comprising 1,269,191,000 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 126,919,000 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

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

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, 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 2021, 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.

As at the Latest Practicable Date, the Company had 1,269,191,000 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 66.82% of the issued share capital of the Company.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

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 66.82% to approximately 74.25% 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

The Company repurchased a total of 1,788,000 shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date with a total consideration of (including transaction cost) HK\$8,588,407, and details of which are as follows:

Date of Repurchase	Number of Shares Repurchased	Price per Share	
		Highest (HK\$)	Lowest (HK\$)
5 November 2021	183,000	4.91	4.88
14 December 2021	528,000	5.36	5.13
31 December 2021	396,000	5.02	4.90
21 March 2022	71,000	4.05	4.05
23 March 2022	226,000	4.30	4.29
24 March 2022	384,000	4.32	4.27

The Company cancelled 785,000 shares and 183,000 shares in November and December 2021, respectively. Save as disclosed above, the Company has not made any repurchase of the shares during the six months prior to the Latest Practicable Date.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE
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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 <i>HK\$</i>	Highest <i>HK\$</i>
2021		
May	5.93	7.45
June	6.90	8.15
July	5.83	7.60
August	5.55	6.79
September	4.91	5.71
October	5.55	6.16
November	4.90	5.32
December	4.79	5.50
2022		
January	4.67	5.49
February	4.76	5.35
March (up to and including the Latest Practicable Date)	4.85	3.18

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

Ms. Wu Lam Li, (former name: Li Lin), aged 65, was appointed as a non-executive Director of the Group on 28 October 2019. Since she joined the Group as a director in September 2016, Ms. Wu has been mainly responsible for reviewing and supporting the overall corporate and business development and strategic planning of the Group. Ms. Wu is the spouse of Mr. Wu Po Sum, one of the Group's controlling shareholders. Ms. Wu is also a director of various subsidiaries of the Group.

Ms. Wu has also been serving in various positions in Central China Real Estate Limited (stock code: 832) and its subsidiaries (being connected persons of the Group), including (i) legal representative and general manager of Henan Central China Zhizun Hotel Investment Company Limited (河南建業至尊酒店管理有限公司), since June 2010; (ii) the vice president of Central China Residence Group (China) Co., Ltd* (建業住宅集團(中國)有限公司) since April 2017; and (iii) a director of Kaifeng Central China Dahong Xibei Hu Hotel Management Co., Ltd. (開封建業大宏西北湖酒店管理有限公司). Ms. Wu obtained her bachelor's degree in radio autocontrol from Zhengzhou University (鄭州大學) in the PRC in November 1979.

As at the Latest Practicable Date, Ms. Wu was interested in (through her spouse) 848,092,944 Shares (representing approximately 66.82% of the issued Shares), as well as 1 share (representing the entire issued share capital) of Enjoy Start Limited (an associated corporation of the Company), in each case within the meaning of Part XV of the SFO.

Ms. Wu has entered into a letter of appointment with the Company for a period of three years commencing from the date of listing of the Company's shares on the Stock Exchange (subject to termination in certain circumstances as stipulated in the relevant service agreement). Ms. Wu is entitled to an annual remuneration of RMB90,000. The total emoluments paid to Ms. Wu for the year from 1 January 2021 to 31 December 2021 was RMB90,217. Her remuneration package was determined by the Board as recommended by the Remuneration Committee of the Company with reference to her experience and qualification. She is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company.

Save as disclosed above, in relation to the re-election of Ms. Wu as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Leong Chong, aged 56, was appointed as an independent non-executive Director of the Group on 29 April 2020. Mr. Leong is primarily responsible for providing independent judgment on the Group's strategies, policy, performance, accountability, resources, key appointments and standard of conduct.

Prior to joining the Group, Mr. Leong had over 20 years of experience in the finance field. From July 1997 to June 2000, he worked as an analyst in the equity research division of Morgan Stanley Dean Witter. From June 2000 to October 2001, he was a director of the equity research department of Credit Suisse First Boston (Hong Kong) Limited. From June 2002 to September 2015, he worked in Morgan Stanley Asia Limited with the last position held as the managing director of the investment banking division.

From December 2016 to March 2019, he was the deputy general manager of S.F. Holding Co., Ltd. (順豐控股股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002352). Mr. Leong has been appointed as an independent nonexecutive director of JY Grandmark Holdings Limited (景業名邦集團控股有限公司) (a company listed on the Stock Exchange, stock code: 2231) since November 2019. Mr. Leong was a director of Gateway Capital Group Limited (國匯融資集團有限公司), a company incorporated in Hong Kong and was dissolved on 9 August 2002. Mr. Leong confirmed that the above company was solvent prior to its deregistration and was deregistered as it had not commenced business since establishment or had ceased to conduct business. He further confirmed that, as of the Latest Practicable Date, no claims have been made against him and he was not aware of any threatened or potential claims made against him and there are no outstanding claims and/or liabilities as a result of the deregistration of the above company.

Mr. Leong obtained his bachelor's degree in computer science from the University of California, Berkeley in the U.S. in December 1990.

Mr. Leong has entered into a letter of appointment with the Company for a period of three years commencing from the date of listing of the Company's shares on the Stock Exchange (subject to termination in certain circumstances as stipulated in the relevant service agreement). Mr. Leong is entitled to an annual remuneration of RMB200,000. The total emoluments paid to Mr. Leong for the year from 1 January 2021 to 31 December 2021 was RMB200,484. His remuneration package was determined by the Board as recommended by the Remuneration Committee of the Company with reference to her experience and qualification. He is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company.

Save as disclosed above, in relation to the re-election of Mr. Leong as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

Ms. Luo Laura Ying, aged 57, was appointed as an independent non-executive Director of the Group on 29 April 2020. Ms. Luo is primarily responsible for providing independent judgment on the Group's strategies, policy, performance, accountability, resources, key appointments and standard of conduct.

Prior to joining the Group, Ms. Luo had over 20 years of experience in the investment field. From 1995 to 1999, Ms. Luo worked in various well-known investment banks including Goldman Sachs (Asia) L.L.C. and Morgan Stanley Dean Witter. From November 1999 to July 2001, she was the head of China research of the research department of SG Securities (HK) Limited. From July 2001 to July 2013, Ms. Luo worked in Schroders Investment Management

(Hong Kong) Limited, with the last position held as an equity fund manager. From September 2013 to September 2019, she worked in Barings Asset Management (Asia) Limited, with the last position held as the managing director. Ms. Luo has been a consultant of GL Capital Management Limited since December 2019 and subsequently transferred to GL China Equity HK Management Limited in May 2020. She has also been an independent non-executive director of China Medical System Holdings Limited (康哲藥業控股有限公司) (a company listed on the Stock Exchange, stock code: 867) since March 2020.

Ms. Luo was a director of eShine Technology Limited (楠熹科技有限公司), a company established in Hong Kong and was dissolved on 17 August 2018. Ms. Luo confirmed that the above company was solvent prior to its deregistration and was deregistered as it had not commenced business since establishment or had ceased to conduct business. She further confirmed that, as of the Latest Practicable Date, no claims have been made against her and she was not aware of any threatened or potential claims made against her and there are no outstanding claims and/or liabilities as a result of the deregistration of the above company.

Ms. Luo obtained her bachelor's degree in international economics from Peking University (北京大學) in the PRC in July 1987 and her master's degree in business administration from the University of Toronto in Canada in June 1991. Ms. Luo has been as a chartered financial analyst by the Chartered Financial Analyst Institute since September 1999 and a chartered professional accountant by the Chartered Professional Accountants of British Columbia since June 1995.

Ms. Luo has entered into a letter of appointment with the Company for a period of three years commencing from the date of listing of the Company's shares on the Stock Exchange (subject to termination in certain circumstances as stipulated in the relevant service agreement). Ms. Luo is entitled to an annual remuneration of RMB200,000. The total emoluments paid to Ms. Luo for the year from 1 January 2021 to 31 December 2021 was RMB200,484. Her remuneration package was determined by the Board as recommended by the Remuneration Committee of the Company with reference to her experience and qualification. She is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company.

Save as disclosed above, in relation to the re-election of Ms. Luo as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



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)

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 with a combination of an in-room meeting at Room 7706, 77/F International Commerce Center, No. 1 Austin Road West, Kowloon, Hong Kong and an online virtual meeting through the Online Platform on Tuesday, 10 May 2022 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 2021.
2. To declare and pay a final dividend of HK33.7 cents per Share of the Company for the year ended 31 December 2021 out of the Company’s share premium account.
3. (A) To re-elect Ms. Wu Lam Li as an non-executive Director.
(B) To re-elect Mr. Leong Chong as an independent non-executive Director.
(C) To re-elect Ms. Luo Laura Ying as an independent 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 2022.
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)

NOTICE OF ANNUAL GENERAL MEETING

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
- (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.

NOTICE OF ANNUAL 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
- (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.”

NOTICE OF ANNUAL 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, 4 April 2022

Notes:

- (a) The Meeting will be a hybrid meeting. Shareholders have the option of attending, participating and voting in the Meeting through the Online Platform. Shareholders attending the Meeting using the Online Platform will also be counted towards the quorum and they will be able to cast their vote and submit questions through the Online Platform. Please see “Special Arrangements for the AGM” in the Circular for the Meeting.
- (b) At the Meeting, the Chairman of the Meeting will put each of the above resolutions to be voted by way of a poll pursuant to Article 66 of the Articles of Association.
- (c) The register of members of the Company will be closed from Wednesday, 4 May 2022 to Tuesday, 10 May 2022 (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, 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 Tuesday, 3 May 2022, for registration.
- (d) 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. However, given the special arrangements adopted by the Company as set out in the section headed “Special Arrangements for the AGM” of this circular (of which this notice forms part), the Company strongly encourages shareholders to exercise their rights to attend and vote at the Meeting through the Online Platform, if a shareholder wishes to vote on any resolution at the AGM by proxy, he/she should complete the proxy form and is strongly encouraged to appoint the chairman of the AGM as his/her proxy to exercise his/her right to vote at the AGM in accordance with his/her instructions.

NOTICE OF ANNUAL GENERAL MEETING

- (e) Completion and return of the form of proxy will not preclude a member of the Company from attending and voting 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.
- (f) Where there are joint registered holders of any share(s), any one of such persons may vote at the meeting, either through online platform or by proxy, in respect of such share(s) as if he/she is solely entitled to, but if more than one of such joint holders be present at the meeting through online platform that only one device is allowed per login or by proxy.
- (g) The Board has recommended a final dividend of HK33.7 cents per Share for the year ended 31 December 2021. 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 Monday, 16 May 2022, 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 Friday, 13 May 2022.
- (h) In relation to proposed resolutions numbered 3(A) to (C) above, Ms. Wu Lam Li, Mr. Leong Chong and Ms. Luo Laura Ying 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.
- (i) 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.
- (j) 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.
- (k) COVID-19 PANDEMIC SITUATION:

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the Meeting arrangements at short notice. Shareholders should check the website of the Company at www.ccnewlife.com.cn for future announcements and updates on the Meeting arrangements. Should the COVID-19 pandemic situation continue to affect Hong Kong at or around the time of the Meeting, Shareholders should regularly assess for themselves whether they should physically attend the Meeting. While the Company proposes and endeavours to implement a number of measures to safeguard the health and safety of the attendees (see "Precautionary Measures for Physical Attendance at the Annual General Meeting" in the Circular for the Meeting), no obligation or liability whatsoever will be assumed by the Company in connection with the successful implementation or otherwise of any or all of those measures

NOTICE OF ANNUAL GENERAL MEETING

- (l) 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.

- (m) The “Special Arrangements for the AGM” set out in the circular shall form part of this notice.

In the event of any inconsistency, the English version of this notice shall prevail over the Chinese version.