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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)

**VOLUNTARY ANNOUNCEMENT
INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASE**

This announcement is made by Central China New Life Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) on a voluntary basis.

The Board decided that, depending on market conditions and the Company’s actual needs at the relevant time, it intends to repurchase not more than 126,919,100 Shares, representing 10% of the total number of issued Shares on the date of the annual general meeting of the Company held on 10 May 2022 (the “**AGM**”), in the open market in accordance with the general mandate granted by the shareholders of the Company (the “**Shareholders**”) at the AGM. The Company will conduct the repurchase of Shares in compliance with the memorandum and articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Codes on Takeovers and Mergers and Share Buy-backs, the Companies Law of the Cayman Islands and all other applicable laws and regulations.

The Board is of the view that the repurchase of Shares is in the best interests of the Company and the Shareholders as a whole. A repurchase of Shares in the present conditions will demonstrate the Company’s confidence in its business outlook and prospects and would ultimately benefit the Company and create value to the Shareholders. The Board believes that the current financial resources of the Company would enable it to implement the repurchase of Shares while maintaining a solid financial position.

The Board will continue to monitor the market conditions and will repurchase Shares in the open market in compliance with the Listing Rules.

Shareholders and potential investors of the Company are advised that the repurchase of Shares is subject to the sole discretion of the Board based on the market conditions and that no assurance can be given as to the timing, quantity or price of any repurchase. As such, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 5 September 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.