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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 IN EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Central China New Life Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from 3 February 2023, Mr. Shi Shushan (史書山) (“**Mr. Shi**”) has been appointed as an executive Director of the Company, while Mr. Wang Qian (王乾) (“**Mr. Wang**”) has resigned as an executive Director of the Company.

Mr. Wang has resigned as an executive Director of the Company with effect from 3 February 2023, in order to devote more time to his other business commitments. Mr. Wang has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange. The Board would like to take this opportunity to express its sincere gratitude to Mr. Wang for his valuable contributions to the Group during his tenure of office.

The Board is pleased to announce that Mr. Shi has been appointed as an executive Director of the Company with effect from 3 February 2023.

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

Mr. Shi, aged 50, was appointed as the chief executive officer of the Company on 14 February 2022, and was appointed as an executive Director on 3 February 2023.

Mr. Shi 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 Zhengzhou region, 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. Prior to this, Mr. Shi spent nearly a decade serving as an engineer in a hydraulic equipment company in Zhengzhou.

Mr. Shi 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 director service contract with Mr. Shi for a term of three years commencing from 3 February 2023, who may be removed by the shareholders of the Company at a general meeting of the Company and shall be subject to the articles of association of the Company and/or the provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to retirement and re-election. The director service contract may be terminated by not less than three months' notice in writing served by either party on the other. In accordance with the director service contract, Mr. Shi is concurrently the chief executive officer of the Company and will not receive extra remuneration for simultaneously serving as an executive Director. 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, (i) Mr. Shi does not hold and has not held any other directorship in any other listed companies in the past three years; (ii) he has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) he does not hold any other positions with the Company or other members of the Group; (iv) no information in relation to the appointment of Mr. Shi is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and (v) no matters in relation to the appointment need to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Shi for joining the Board.

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

Hong Kong, 3 February 2023

As at the date of this announcement: the Board comprises: (i) Mr. Wang Jun (Chairman) and Mr. Shi Shushan 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