

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 AUDITOR

This announcement is made by the board (the “**Board**”) of directors (the “**Director(s)**”) of Central China New Life Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

RESIGNATION OF AUDITOR

At the annual general meeting of the Company held on 28 June 2024, PricewaterhouseCoopers (“**PwC**”) was re-appointed as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and the Board was authorised to fix its remuneration.

The Board hereby announces that PwC has resigned as the auditor of the Company with effect from 4 December 2024. In the resignation letter of PwC dated 4 December 2024, PwC resigned as auditor of the Company as PwC was informed by the Board that they intend to appoint another auditor due to the fact that PwC could not reach a consensus on the proposed auditor’s remuneration for the financial year ending 31 December 2024 (“**FY2024**”).

The Board, after taking into account the Company’s existing business status, the cost-effectiveness and competitiveness of the audit fee proposal from other professional accounting firms, and considering the recommendation of the audit committee of the Board (the “**Audit Committee**”), confirmed that the change of auditor is in the interest of the Company and the shareholders of the Company (the “**Shareholders**”) as a whole.

The Company is incorporated under the laws of Cayman Islands and to the knowledge of the Board there is no requirement under the laws of Cayman Islands for the resigning auditor to confirm whether or not there is any circumstance connected with their resignation which they consider should be brought to the attention of the Company's members and creditors. PwC has therefore not issued such confirmation.

PwC has not commenced any audit work of the Group for FY2024. The Board believes that the change of auditor will not have any significant impact on the annual audit of the Group for FY2024.

The Board and the Audit Committee confirm that there is no disagreement between the Company and PwC except for the audit fee for FY2024 and there is no matter in connection with the resignation of PwC as the auditor of the Company that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to PwC for its professional services rendered to the Company in the past years.

APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation of the Audit Committee, Prism Hong Kong Limited ("**Prism**") has been appointed as the new auditor of the Company with effect from 4 December 2024 to fill the casual vacancy following the resignation of PwC, and to hold office until the conclusion of the next annual general meeting of the Company.

The Audit Committee has considered a number of factors including but not limited to (i) the audit proposal of Prism; (ii) its experience in handling audit works for companies listed on The Stock Exchange of Hong Kong Limited, its industry knowledge, technical competence, expertise and performance capability; (iii) its resources allocation, quality and capabilities including manpower and time allocation; (iv) its independence and objectivity; (v) its audit fee; (vi) Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors issued by the Accounting and Financial Reporting Council (the "**AFRC**"); and (vii) the Guidance Notes on Change of Auditors issued by the AFRC.

Based on the above, the Board and the Audit Committee are of the view that the change of auditor is in the interests of the Company and its shareholders as a whole as it would enable the Company to carry out effective cost control and reduce the overall operating expenses of the Company to better cope with the future business development of the Company.

The Board would like to take this opportunity to express its warm welcome to Prism on its appointment as the auditor of the Company.

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

Hong Kong, 4 December 2024

As at the date of this announcement, the Board comprises: (i) Mr. Wang Jun (Chairman), Ms. Dai Jiling and Mr. Shi Shushan as executive Directors and (ii) Mr. Leong Chong, Ms. Luo Laura Ying and Ms. Xin Zhu as independent non-executive Directors.