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Central China New Life Limited
建業新生活有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9983)

VOLUNTARY ANNOUNCEMENT
INCREASE IN SHAREHOLDING BY DIRECTOR

This announcement is made by Central China New Life Limited (the “**Company**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company was informed by Mr. Wang Jun (“**Mr. Wang**”), the chairman of the Board, an executive Director and the chief executive officer of the Company, that he acquired 282,000 shares (the “**Shares**”) of the Company at an average price of HK\$7.66 per Share during 5 November 2020 to 6 November 2020 in the open market for an aggregate of HK\$2,161,450 (excluding the relevant transaction fees). Mr. Wang is confident about the future prospects of the Company and believes that the Company will have continuing growth and development. Immediately after the purchase, Mr. Wang is interested in 45,071,000 Shares, representing approximately 3.62% of the total issued share capital of the Company as at the date of this announcement.

The Company shares Mr. Wang’s view that the Shares have been trading at a level which significantly undervalues the Company’s performance and underlying value, and recognises his confidence in the prospects and intrinsic value of the Company as well as his long-term commitment towards the Company.

Mr. Wang does not rule out the possibility of further increasing his shareholding in the Company as he feels appropriate in the future, subject to compliance with applicable legal and regulatory requirements.

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

Hong Kong, 6 November 2020

As at the date of this announcement, the Board comprises: (i) Mr. Wang Jun (Chairman) and Mr. Cai Bin 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. This announcement is available for viewing on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.ccnewlife.com.cn.