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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)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement (the “**Announcement**”) of Central China New Life Limited (the “**Company**”) dated 30 October 2020 regarding the proposed amendments of annual caps and terms of existing continuing connected transactions. Unless the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, *inter alia*, (i) details of each of the Supplemental Framework Agreements, the transactions contemplated thereunder and the Proposed Revised Annual Caps; (ii) a letter of recommendation from the Independent Board Committee; (iii) a letter of advice from the Independent Financial Adviser; and (iv) a notice to convene the EGM will be despatched to the Independent Shareholders on or before 19 November 2020. As additional time is required for the Company to prepare and finalise the Circular, the Company now expects that the dispatch of the Circular will be delayed to a date falling on or before 23 November 2020.

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

Hong Kong, 19 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.