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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 BUSINESS UPDATE

This announcement is made by Central China New Life Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company (the “**Shareholders**”) and potential investors informed of the latest business development of the Group.

LATEST BUSINESS DEVELOPMENT

The Company is pleased to announce that, as of 31 December 2020, the GFA under management and contracted GFA of our property management services and value-added services has reached approximately 100 million sq.m. and 186 million sq.m. respectively, representing a respective growth of 75.5% and 62.2% as compared with the GFA under management and contracted GFA of approximately 57 million sq.m. and 115 million sq.m. respectively, as of 31 December 2019. Our GFA under management for third-party property developers accounted for approximately 43.0% of our total GFA under management, representing an increase of 11.9 percentage points as compared with that of 31.1% as of 31 December 2019.

The significant growth of the GFA under management and contracted GFA of our property management services and value-added services is attributable to brand advantages and excellent market expansion capabilities of the CCRE Group, and our Group actively deployed in six provinces in Central China region, further expanded the service boundaries and steadily realized all-round development in residential properties services, commercial and office properties services and urban public services, which provided a sustainable and stable growth for the Company’s development and laid a solid foundation for value-added services.

DISCLAIMER

The data disclosed above are based on preliminary internal management records of the Group and are unaudited. The above data may differ from the data to be disclosed in the regular reports of the Company. Such data are provided for investors' reference only, and do not constitute, nor should they be construed as, an offer or solicitation to sell or buy any securities or financial products of the Company. They should not be used as a basis for research reports, and are not intended to, nor should they constitute any investment advice.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 31 December 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.