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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)

POSITIVE PROFIT ALERT

This announcement is made by Central China New Life Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary review of the latest available unaudited management accounts of the Group, the unaudited consolidated net profit attributable to the Shareholders for the year ended 31 December 2020 are expected to record a significant increase of not less than 80% as compared to that for the year ended 31 December 2019. The increase was mainly attributable to (1) the significant increase in the gross floor area under management and the growth in revenue in value-added services of the property management and value-added services; (2) the increase in revenue in lifestyle services resulting from the significant increase in the number of registered users of the Group’s Jianye + (建業+) platform; and (3) the implementation of quality improvement and efficiency enhancement measures by the Group, resulting in the gradual decrease in management expense ratio.

As the Company is still in the process of preparing and finalising the annual results of the Group for the year ended 31 December 2020, information contained in this announcement is only based on a preliminary assessment by the Company’s management team with reference to the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 and information currently available to the Company, which has not been audited or reviewed by the Company’s auditor or the audit committee of the Company and may therefore be subject to changes.

Shareholders and potential investors should read the Company's annual results announcement for the year ended 31 December 2020 carefully, which is expected to be published in March 2021.

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

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

Hong Kong, 27 January 2021

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.