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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

MEMORANDUM OF UNDERSTANDING IN RELATION TO POTENTIAL STRATEGIC COOPERATION

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

POTENTIAL STRATEGIC COOPERATION

The board of directors (the “**Directors**”) of the Company (the “**Board**”) is pleased to announce that on 28 June 2021, the Company’s indirect wholly-owned subsidiary, Henan Central China New Life Service Co., Ltd. (河南建業新生活服務有限公司) (“**Henan CCNL**”) entered into a strategic cooperation memorandum of understanding (“**MOU**”) with Xi’an Rongxin Property Management Co., Ltd.* (西安榮鑫物業管理股份有限公司) (“**Rongxin**”) (the “**Potential Strategic Cooperation**”). Both parties shall commence strategic cooperation in terms of developing the market of Shaanxi Province, intelligent property, smart living, health and wellness industry and other aspects, including but not limited to cooperation models such as business integration, importing and sharing of resources. Henan CCNL shall assist Rongxin in digitalizing and informatizing its data, as well as transferring such data online, such that Rongxin can establish a business empowerment platform. Henan CCNL shall also help Rongxin to create a platform operation management mechanism, a full-service mechanism and a promotion management mechanism, and build an IoT smart community and a household smart platform. The terms and conditions of the Potential Strategic Cooperation are subject to further negotiations between the parties thereof, which has not been finalised as at the date of this announcement. The Potential Strategic Cooperation, if materialised, may constitute a notifiable transaction of the Company under the Listing Rules. Further announcement(s) in relation to the Potential Strategic Cooperation will be made by the Company as and when appropriate in accordance with the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Rongxin is a third party independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")) as at the date of this announcement.

Legal Effect

The MOU is not legally binding on the parties thereto and it serves as a base for any potential formal agreement to be entered into in the future, save for certain provisions including those relating to confidentiality and governing law.

REASONS FOR AND BENEFITS OF ENTERING INTO THE MOU

Rongxin is a leading property management company in Xi'an city, the capital of Shaanxi Province in China. It walks the forefront of the market with its intellectualised, functional and individualised approach to its property management. Leveraging on the reputation, resources, and the experience of Rongxin in the property management industry in Xi'an, the Directors consider that the Potential Strategic Cooperation will bring a positive impact on geographically expanding the Company and its subsidiaries' (collectively, the "Group") Jianye+ ecosystem and the Group's standards and systems in respect of its management of residential and commercial properties, while also create synergies through the integration of Rongxin's business to further provide diversified services for cities within Great Central China, thereby conforming to the Company's vision of "enriching the living experience and lifestyle of all the people in Central China".

Shareholders and potential investors of the Company should note that the Potential Strategic Cooperation may or may not proceed. Shareholders and potential investors of the Company should 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, 28 June 2021

As at the date of this announcement, the Board comprises: (i) Mr. Wang Jun (Chairman) and Mr. Wang Qian as executive Directors; (ii) Ms. Min Huidong and Ms. Wu Lam Li 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.

* *For identification purposes only*