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

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9983)

GRANT OF OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Central China New Life Limited (the “**Company**”) hereby announces that the Board has resolved to grant an aggregate of 11,738,000 share options (the “**Options**”) to eligible participants (the “**Grantees**”) on 12 July 2021 (the “**Date of Grant**”) to subscribe for, in aggregate, up to 11,738,000 ordinary shares of par value HK\$0.01 each (the “**Shares**”) in the share capital of the Company subject to acceptance of the Grantees under the share option scheme adopted by the Company on 29 April 2020 and the payment of HK\$1.00 by each of the Grantees upon acceptance of the Options.

Details of the Options granted are set out below:

Date of grant: 12 July 2021

Exercise price: HK\$7.18 per Share (representing the highest of (i) the closing price of HK\$7.18 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant; (ii) the average closing price of HK\$7.07 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) HK\$0.01, being the nominal value of a Share)

Number of Options granted: 11,738,000 Options (each Option shall entitle the Grantees to subscribe for one Share)

Closing price of the Shares on the Date of Grant: HK\$7.18 per Share

The average closing price of the Shares as quoted on the Stock Exchange for the five business days immediately preceding the Date of Grant: HK\$7.07 per Share

Validity period of the Options: 5 years from the Date of Grant

Vesting/Performance conditions: Vesting of the Options is conditional upon achievement of certain performance targets by the Company as set out in the respective offer letters

Among the total 11,738,000 Options granted, 9,338,000 Options were granted to Mr. Wang Qian, the Executive Director of the Company.

The grant of Options to Mr. Wang Qian has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules.

No option of the Company has been granted to any of the Grantees within the 12-month period prior to the grant of Options.

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

Hong Kong, 12 July 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. 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.