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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Central China New Life Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



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)

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO REPURCHASE SHARES AND ISSUE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
(3) PROPOSED DECLARATION AND PAYMENT OF FINAL DIVIDEND
OUT OF THE SHARE PREMIUM ACCOUNT;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A letter from the board of directors of Central China New Life Limited (the “**Company**”) is set out on pages 3 to 7 of this circular.

A notice convening the annual general meeting of the Company to be held at Units 1602–1605, 16/F, Tower 2, The Gateway, Harbour City, 25 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on Monday, 2 June 2025 at 10:00 a.m. is set out on pages 15 to 19 of this circular.

A form of proxy for use at the annual general meeting is enclosed with this circular and is also published on the websites of the Company and The Stock Exchange of Hong Kong Limited. Whether or not you are able to attend the annual general meeting, please complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the annual general meeting or any adjournment or postponement thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the annual general meeting or any adjournment or postponement thereof should you so wish.

To the extent that there are any inconsistencies between the English version and the Chinese version of this circular, the English version shall prevail.

2 May 2025

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be held at Units 1602–1605, 16/F, Tower 2, The Gateway, Harbour City, 25 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on Monday, 2 June 2025 at 10:00 a.m., or any adjournment or postponement thereof to consider and, if thought fit, approve, among other things, the re-election of Directors, the declaration and payment of the Final Dividend out of the Company’s share premium account, the granting of the Issue Mandate (and the extension thereof) and the Repurchase Mandate
“AGM Notice”	the notice of the AGM which is set out on pages 15 to 19 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Company”	Central China New Life Limited (建業新生活有限公司), an exempted company incorporated on 16 October 2018 under the laws of the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange
“Companies Act”	the Companies Act, Chapter 22 (Act 3 of 1961 as consolidated and revised) of the Cayman Islands
“Director(s)”	the director(s) of the Company
“Enjoy Start”	Enjoy Start Limited (創怡有限公司), a limited liability company incorporated in the British Virgin Islands and wholly-owned by Mr. Wu Po Sum, and one of the Company’s controlling Shareholders
“Final Dividend”	the proposed final dividend of HK7.36 cents per Share for the year ended 31 December 2024 to Shareholders whose names appear on the register of members of the Company on the record date as recommended by the Board
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors to allot, issue and otherwise deal with additional Shares with a nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the resolution as described in the ordinary resolution no. 5(A) in the AGM Notice
“Latest Practicable Date”	30 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to empower the Directors to exercise the powers of the Company to repurchase the Shares with a nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the resolution as described in the ordinary resolution no. 5(B) in the AGM Notice
“PRC”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time
“%”	per cent

References to time and dates in this circular are to Hong Kong time and dates.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Wang Jun (*Chairman*)

Mr. Guo Liyuan

Independent non-executive Directors:

Mr. Leong Chong

Ms. Luo Laura Ying

Ms. Xin Zhu

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

Principal place of business

in Hong Kong:

Units 1602-1605, 16/F, Tower 2

The Gateway

Harbour City

25 Canton Road

Tsim Sha Tsui

Kowloon

Hong Kong

2 May 2025

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES
TO REPURCHASE SHARES AND ISSUE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
(3) PROPOSED DECLARATION AND PAYMENT OF FINAL DIVIDEND
OUT OF THE SHARE PREMIUM ACCOUNT;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information reasonably necessary to enable the Shareholders to consider, and if thought fit, approve, among other things, the following resolutions to be proposed at the AGM:

- (a) the granting of the Repurchase Mandate to the Directors for repurchase of the Shares of the Company;
- (b) the granting of the Issue Mandate (and the extension thereof) to the Directors to allot, issue and otherwise deal with additional Shares;
- (c) the declaration and payment of the Final Dividend out of the Company's share premium account; and
- (d) the re-election of the retiring Directors.

REPURCHASE MANDATE

Pursuant to the resolutions passed by the then Shareholders at the Company's annual general meeting held on 28 June 2024, a general mandate was granted to the Directors to exercise the powers of the Company to repurchase the Shares. Such mandate will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, grant the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase the Shares not exceeding 10% of the issued share capital of the Company as at the date of passing of such resolution at the AGM. Details of the Repurchase Mandate are set out in the ordinary resolution no. 5(B) in the AGM Notice.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,299,276,000 Shares. Assuming that there is no change in the issued share capital of the Company during the period between the Latest Practicable Date and the date of passing of the resolution approving the Repurchase Mandate at the AGM, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 129,927,600 Shares.

An explanatory statement, as required under the Listing Rules to provide the requisite information in connection with the Repurchase Mandate, is set out in Appendix I to this circular. The Repurchase Mandate will continue in force until the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be convened under the Articles of Association or any applicable law(s); or (iii) the date on which the authority given under the ordinary resolution approving the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders.

LETTER FROM THE BOARD

ISSUE MANDATE

Pursuant to the resolutions passed by the then Shareholders at the Company's annual general meeting held on 28 June 2024, a general mandate was granted to the Directors to allot, issue and otherwise deal with additional Shares. Such mandate will lapse at the conclusion of the AGM. Therefore, two ordinary resolutions will be proposed at the AGM for the Shareholders to consider and, if thought fit, grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of such resolution at the AGM, and an extension of the Issue Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate. Details of the Issue Mandate and its extension are set out in the ordinary resolution nos. 5(A) and 5(C), respectively, in the AGM Notice.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,299,276,000 Shares. Assuming that there is no change in the issued share capital of the Company during the period between the Latest Practicable Date and the date of passing of the resolution approving the Issue Mandate at the AGM, the maximum number of Shares which may be issued pursuant to the Issue Mandate as at the date of passing of the resolution approving the Issue Mandate will be 259,855,200 Shares.

The Issue Mandate and its extension will continue in force until the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be convened under the Articles of Association or any applicable law(s); or (iii) the date on which the authority given under the ordinary resolution approving the Issue Mandate and its extension is revoked or varied by an ordinary resolution of the Shareholders.

FINAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT

As stated in the Company's final results announcement for the year ended 31 December 2024 dated 26 March 2025, the Board recommended the declaration and payment of a final dividend of HK7.36 cents per Share out of the Company's share premium account for the year ended 31 December 2024. The payment of the Final Dividend is subject to approval by the Shareholders at the AGM and will be distributed on or about Wednesday, 25 June 2025 to Shareholders whose names appear on the register of members of the Company on Wednesday, 11 June 2025. The register of members of the Company will be closed from Monday, 9 June 2025 to Wednesday, 11 June 2025 (both days inclusive) for the purpose of ascertaining Shareholders' entitlement to the proposed Final Dividend. In order to qualify for the proposed Final Dividend, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Friday, 6 June 2025, for registration.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

Pursuant to Article 83(3) of the Articles of Association, any Director appointed by the Board either to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election. Pursuant to Article 84(1) of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. In accordance with Articles 83(3), 84(1) and 84(2) of the Articles of Association, Mr. Wang Jun, Ms. Xin Zhu and Mr. Guo Liyuan, will retire from their offices at the AGM, and being eligible, offer themselves for re-election.

Particulars of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

REMUNERATION OF DIRECTORS

The remuneration of the Directors is determined with reference to their duties, responsibilities, experience and to the prevailing market conditions. Pursuant to the Articles of Association, the fees payable to the Directors for their services will from time to time be determined by an ordinary resolution; any Director who holds any executive office or who serves on any committee, or who otherwise performs services which in the opinion of the Board are outside the scope of the ordinary duties of a Director, may be paid such additional remuneration by way of salary, commission or otherwise as the Board may determine. The amount of remuneration paid or payable for the year ended 31 December 2024 to each of the Directors are set out in the Company's 2024 annual report.

AGM

The AGM Notice is set out on pages 15 to 19 of this circular.

A form of proxy for use at the AGM is enclosed with this circular and is also published on the websites of the Company and the Stock Exchange. Whether or not you intend to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the AGM or any adjournment or postponement thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment or postponement thereof should you so wish.

LETTER FROM THE BOARD

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by way of poll. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of a poll by the Shareholders.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the proposed resolutions for the grant of the Repurchase Mandate and the Issue Mandate (and the extension thereof), the declaration and payment of the Final Dividend out of the Company's share premium account, and the re-election of the retiring Directors, are all in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend all Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Central China New Life Limited
Wang Jun
Chairman

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

This Appendix I serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide the requisite information to you to enable you to make an informed decision as to whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the proposed granting of the Repurchase Mandate.

PROVISIONS OF THE LISTING RULES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which are summarised below.

EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued share capital of the Company was HK\$12,992,760 comprising 1,299,276,000 Shares. Subject to the passing of the resolution approving the granting of the proposed Repurchase Mandate at the AGM and on the basis that no further Shares are issued and/or repurchased between the Latest Practicable Date and the date of passing of the resolution approving the Repurchase Mandate, exercise in full of the Repurchase Mandate could result in up to 129,927,600 Shares, representing 10% of the issued ordinary share capital of the Company as at the date of passing of such resolution, being repurchased by the Company during the period from the date of passing the resolution granting the Repurchase Mandate until the earlier of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under any applicable Cayman Islands law or the Articles of Association; or (iii) the date on which the authority given by the Shareholders under the ordinary resolution approving the Repurchase Mandate is revoked, varied or renewed.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to seek the Repurchase Mandate from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The timing of such repurchases, the number of Shares to be repurchased, the repurchase price and other terms upon which the Shares are repurchased will be decided by the Directors at the relevant time having regard to the prevailing circumstances.

FUNDING OF REPURCHASES

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the applicable laws of the Cayman Islands and the Listing Rules. The Company may not repurchase the Shares for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Subject to the foregoing, the Company may make repurchases with funds which would otherwise be available for dividend or distribution or out of an issue of new Shares for the purpose of the repurchase or, subject to compliance with the Companies Act, out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate were to be exercised in full at the current prevailing market value, it might have a material adverse impact on the working capital and the gearing levels of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2024, being the date to which the latest published audited consolidated financial statements of the Company were made up. However, the Directors do not propose to exercise the Repurchase Mandate to repurchase Shares to such an extent as would, in the circumstances, result in a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

UNDERTAKING

The Directors will exercise the powers of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles of Association and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates currently intends to sell the Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) has notified the Company that he or she or it has a present intention to sell his or her or its Shares to the Company, nor has he or she or it undertaken not to do so, in the event that the Company is authorised to make purchases of the Shares.

The Company has confirmed that neither the explanatory statement set out in this Appendix I nor the Repurchase Mandate has any unusual features.

EFFECTS OF THE TAKEOVERS CODE

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the interest of the Shareholder(s), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Company had 1,299,276,000 Shares in issue. According to the register kept by the Company pursuant to Section 336 of the SFO, Mr. Wu Po Sum was interested in 848,092,944 Shares held via Enjoy Start, representing approximately 65.27% of the issued share capital of the Company.

On the assumption that the issued share capital of the Company remains the same, in the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the shareholding of Mr. Wu Po Sum in the Company would be increased from approximately 65.27% to approximately 72.53% of the issued share capital of the Company. The Directors are not aware of any consequence under the Takeovers Code as a result of a repurchase of Shares made under the Repurchase Mandate. The Directors have no present intention to exercise the Repurchase Mandate to such extent which would otherwise result in an obligation to make a mandatory offer under the Takeovers Code and/or the number of Shares being held by the public falling below the minimum requirement as prescribed by the Stock Exchange, which is currently 25% of the entire issued share capital of the Company.

SHARE REPURCHASE MADE BY THE COMPANY

The Company repurchased a total of 138,000 Shares on the Stock Exchange during the six months immediately prior to the Latest Practicable Date. The details of the Shares repurchased are set out below:

Date of repurchase	Number of Shares repurchased	Price per Share	
		Highest price paid	Lowest price paid
20 February 2025	90,000	HK\$1.08	HK\$1.07
21 February 2025	<u>48,000</u>	HK\$1.12	HK\$1.08
Total	<u><u>138,000</u></u>		

Save as disclosed above, the Company has not repurchased or purchased any of its Shares (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE
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SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve (12) months preceding up to and including the Latest Practicable Date were as follows:

Month	Share Prices (per Share)	
	Lowest <i>HK\$</i>	Highest <i>HK\$</i>
2024		
April	0.88	1.10
May	1.02	1.28
June	1.17	1.99
July	1.17	1.51
August	1.18	1.42
September	1.13	1.41
October	1.23	1.52
November	1.11	1.30
December	1.15	1.27
2025		
January	1.06	1.25
February	0.97	1.26
March	0.98	1.44
April	1.02	1.36

The following sets out the details of the Directors who will retire and, being eligible, offer themselves for re-election at the AGM pursuant to the Articles of Association:

BIOGRAPHICAL INFORMATION

Mr. Wang Jun, aged 44, was appointed as the Director on 16 October 2018, appointed as the chairman of the Board and chief executive officer and re-designated as the executive Director of the Group on 28 October 2019. On 14 February 2022, Mr. Wang ceased to be the Company's chief executive officer. On 30 April 2025, Mr. Wang was re-appointed as the Company's chief executive officer.

Mr. Wang joined the Group in June 2018. Since June 2018, Mr. Wang has been a director of the Group. Prior to joining the Group, Mr. Wang had more than 16 years of experience in the accounting and corporate finance fields. From August 2003 to June 2007, Mr. Wang served as an auditor and a senior auditor successively at PricewaterhouseCoopers. From June 2007 to April 2011, he served as the head of the investor relations department and senior manager of the finance department of Country Garden Holdings Company Limited (碧桂園控股有限公司) (a company listed on the Stock Exchange, stock code: 2007) successively. From May 2011 to June 2018, he worked in the investment banking division (real estate team) of Morgan Stanley Asia International Limited, with the last position held as an executive director. From 21 August 2018 to 1 August 2022, Mr. Wang was an executive director of Central China Real Estate Limited (建業地產股份有限公司*) (“**CCRE**”, together with its subsidiaries, the “**CCRE Group**”). Mr. Wang has served as a non-executive director of DIT Group Limited (築友智造科技集團有限公司) (a company listed on the Stock Exchange, stock code: 726) since his appointment on 17 September 2019.

Mr. Wang obtained his bachelor's degree in English from Guangdong University of Foreign Studies (廣東外語外貿大學) in the PRC in June 2002 and his master's degree in business administration from Hong Kong University of Science and Technology in November 2011.

Mr. Wang has an interest in the shares of the Company, details of which are set out in the section headed “Directors’ and chief executives’ interests and short positions in shares, underlying shares or debentures of the Company or its associated corporations” under Directors’ report in the Company’s 2024 annual report.

* For identification purpose only

Ms. Xin Zhu, aged 56, was appointed as the independent non-executive Director of the Group on 29 April 2020. Ms. Xin is primarily responsible for providing independent judgment on the strategies, policy, performance, accountability, resources, key appointments and standard of conduct.

Prior to joining the Group, Ms. Xin had over 25 years of experience in the accounting industry as well as executive management in public companies. From 1990 to 2008, Ms. Xin worked in various accounting firms and finance corporations, including Shenzhen Shekou Chinese Accountancy where she served as an accountant, and Shenzhen Brewery Limited where she served as the chief financial officer. Since February 2006 and up to present, Ms. Xin has been serving in various companies listed on the Stock Exchange, including listed companies engaging in the business of property development in the PRC. From February 2006 to June 2008, she worked in Hopson Development Holdings Limited (合生創展集團有限公司) (a company listed on the Stock Exchange, stock code: 00754), with the last position held as the vice president. From July 2008 to June 2014, she worked in China Aoyuan Group Limited (中國奧園集團股份有限公司) (a company listed on the Stock Exchange, stock code: 3883), with the last concurrent positions held as the executive director and executive vice president. From July 2014 to September 2016, she served successively as (i) the chief financial officer of Logan Property Holdings Company Limited (龍光地產控股有限公司) (a company listed on the Stock Exchange, stock code: 3380) and (ii) the executive vice president of Guangzhou Yihe Real Estate Group Limited (廣州頤和地產集團). From June 2018 to February 2024, she was an independent non-executive director of CanSino Biologics Inc. (康希諾生物股份公司) (a company listed on the Stock Exchange, stock code: 6185), a company engaging in the development, manufacturing and sales of vaccines. From November 2020 to September 2024, she was an independent non-executive of Datang Group Holdings Limited (大唐集團控股有限公司) (a company was then listed on the Stock Exchange, stock code: 2117, and delisted in October 2024), a company engaging in the business of property development in the PRC. Since April 2021, she has been an independent non-executive director of Suxin Joyful Life Services Co., Ltd. (蘇新美好生活服務股份有限公司) (a company listed on the Stock Exchange, stock code: 2152).

Ms. Xin obtained her bachelor's degree in accounting from Renmin University of China (中國人民大學) in the PRC in July 1990 and her master's degree in business administration from Auckland Institute of Studies in New Zealand in December 1999. Ms. Xin has been a certified public accountant of the PRC since February 1996 and a member of the CPA Australia since January 2010.

Mr. Guo Liyuan, aged 37, was appointed as the executive Director and chief financial officer of the Group on 30 April 2025.

Mr. Guo obtained a bachelor's degree in management from Zhengzhou University (鄭州大學) in July 2011, and a master's degree in accounting from Sun Yat-sen University (中山大學) in June 2013. Mr. Guo has been a certified public accountant of the PRC since March 2018. Mr. Guo has over 11 years' experience in auditing, accounting and financial management. Mr. Guo joined the Group in January 2019 and has since then held various positions within the Group. From September 2019 to September 2022, he served as assistant general manager of the Group's planning and finance department. From September 2022 to January 2023, he served as deputy general manager of the Group's capital markets and finance department. Since January 2023, he has been serving as the general manager of the Group's capital markets and finance department. Prior to joining our Group, from October 2013 to January 2019, he worked as an auditor in PricewaterhouseCoopers, with the last position held as a manager.

Mr. Guo has an interest in the shares of the Company, details of which are set out in the Company's announcement dated 30 April 2025 regarding his appointments of executive Director and chief financial officer of the Company.

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of the shareholders of Central China New Life Limited (the “**Company**”) will be held at Units 1602–1605, 16/F, Tower 2, The Gateway, Harbour City, 25 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on Monday, 2 June 2025 at 10:00 a.m. for the following purposes:

1. To consider and approve the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**” and each a “**Director**”) and the independent auditors of the Company for the financial year ended 31 December 2024.
2. To declare and pay a final dividend of HK7.36 cents per share of the Company for the year ended 31 December 2024 out of the Company’s share premium account.
3. (A) To re-elect Mr. Wang Jun as an executive Director.

(B) To re-elect Ms. Xin Zhu as an independent non-executive Director.

(C) To re-elect Mr. Guo Liyuan as an executive Director.

(D) To authorise the board (the “**Board**”) of Directors to fix the remuneration of the respective Directors.
4. To re-appoint Prism Hong Kong Limited as the Company’s auditor and to authorise the Board to fix their remuneration for the year ending 31 December 2025.
5. As special business, to consider and, if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions:
 - (A) “**THAT:**
 - (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options (including

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bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (as amended from time to time) (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (i) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (i) above, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined), or (b) the exercise of options under any share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees and Directors of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire Shares, or (c) an issue of Shares upon the exercise of the subscription rights attaching to any warrants which may be issued by the Company, or (d) an issue of Shares as scrip dividend or similar arrangement in accordance with the memorandum and Articles of Association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (iv) for the purpose of this resolution:

“Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (b) the expiration of the period within which the next annual general meeting of the Company is required to be held under any applicable Cayman Islands laws to the Articles of Association; or

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- (c) the date on which the authority sets out in this resolution is revoked, varied or renewed by an ordinary resolution of the Company in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to Shareholders on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal restrictions under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange, in any territory outside Hong Kong, applicable to the Company).”

(B) **“THAT:**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period of all powers of the Company to purchase or otherwise acquire shares in the capital of the Company on the Stock Exchange or on any other stock exchange on which the Shares may be listed and recognised by the Stock Exchange and the Hong Kong Securities and Futures Commission (the “SFC”) for this purpose, subject to and in accordance with all applicable rules and regulations of the SFC, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of shares of the Company which are authorised to be purchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (iii) for the purpose of this resolution: “Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:
- (a) the conclusion of the next annual general meeting of the Company unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (b) the expiration of the period within which the next annual general meeting of the Company is required to be held under any applicable Cayman Islands laws or the Articles of Association; or

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- (c) the date on which the authority sets out in this resolution is revoked, varied or renewed by an ordinary resolution of the Company in general meeting.”

(C) “**THAT:**

conditional upon the passing of the resolutions set out in paragraphs 5(A) and 5(B) of the notice convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with shares of the Company pursuant to the resolution set out in paragraph 5(A) of the notice convening this meeting be and is hereby extended by the addition thereto an amount of shares representing the aggregate nominal amount of shares of the Company purchased or otherwise acquired by the Company pursuant to the authority granted to the directors of the Company under the resolution set out in paragraph 5(B) above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution.”

By Order of the Board
CENTRAL CHINA NEW LIFE LIMITED
WANG JUN
Chairman

Hong Kong, 2 May 2025

Notes:

- (a) At the Meeting, the Chairman of the Meeting will put each of the above resolutions to be voted by way of a poll pursuant to Article 66 of the Articles of Association.
- (b) For the purposes of determining shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 28 May 2025 to Monday, 2 June 2025 (both days inclusive), during which period no transfer of shares in the Company can be registered. In order to qualify for attending the Meeting, all properly completed share transfer forms, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, 27 May 2025, for registration.
- (c) Any shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on his or her behalf. Any shareholder of the Company holding two or more shares entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf. A proxy need not be a shareholder of the Company. To be valid, a form of proxy in the prescribed form together with the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, must be deposited with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours (excluding any part of a day that is a public holiday) before the time fixed for holding the Meeting or any adjourned or postponed meeting.

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- (d) The Board has recommended a final dividend of HK7.36 cents per Share for the year ended 31 December 2024. Subject to the Shareholders' approval on the payment of the final dividend at the Meeting, the register of members of the Company will be closed for the purpose of determining the identity of members who are entitled to receive the said final dividend from Monday, 9 June 2025 to Wednesday, 11 June 2025, during which no transfer of Shares will be registered. In order to qualify for the proposed final dividend, all properly completed share transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Friday, 6 June, 2025.
- (e) Completion and return of the form of proxy will not preclude a member of the Company from attending and voting at the Meeting or any adjournment or postponement thereof if he/she so desires and, in such event, the form of proxy shall be deemed to have been revoked.
- (f) In the case of joint registered holders of any Shares, any one of such persons may vote at the Meeting (or at any adjournment or postponement thereof), either personally or by proxy, in respect of such Share(s) as if he or she were solely entitled thereto; but if more than one joint registered holder is present at the Meeting, whether in person or by proxy, that one of the joint registered holders whose name stands first on the register of members in respect of the relevant joint holding shall, to the exclusion of other joint holders, be entitled to vote in respect thereof.
- (g) In relation to proposed resolutions numbered 3(A), (B) and (C) above, Mr. Wang Jun, Ms. Xin Zhu and Mr. Guo Liyuan will retire from their offices as Directors at the Meeting and, being eligible, they will offer themselves for re-election. Particulars of the retiring Directors to be offered for re-election are set out in Appendix II to the circular.
- (h) In relation to proposed resolutions numbered 5(A) and 5(C) above, approval is being sought from the shareholders for the granting to the Directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The Board has no immediate plans to issue any new shares which may fall to be issued under the Share Schemes of the Company or any scrip dividend scheme which may be approved by shareholders.
- (i) In relation to proposed resolution numbered 5(B) above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules are set out in Appendix I to the circular.
- (j) If Typhoon Signal No. 8 or above is expected to be hoisted or a Black Rainstorm Warning Signal is expected to be in force any time after 6:00 a.m. on the date of the Meeting, then the Meeting will be postponed and the shareholders will be informed of the date, time and venue of the rescheduled Meeting by a supplementary notice posted on the websites of the Company and the Stock Exchange.

The Meeting will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the Meeting under bad weather condition bearing in mind their own situations and if they do so, they are advised to exercise care and caution.

In the event of any inconsistency, the English version of this notice shall prevail over the Chinese version.