

Unless otherwise defined in this announcement, terms defined in the prospectus dated 5 May 2020 (the “**Prospectus**”) issued by CENTRAL CHINA NEW LIFE LIMITED (the “**Company**”) have the same meanings when used in this announcement.

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to sell, acquire, purchase or subscribe for securities or any Shares under the Global Offering. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of Offer Shares in any jurisdiction in which such offer, solicitation or sales would be unlawful. This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, nor is this announcement an offer of Shares for sale in the United States. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or any state securities law in the United States and may not be offered, sold, pledged or transferred within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of each jurisdiction where those offers and sales occur. There will not be and is not currently intended to be any public offering of securities of the Company in the United States. This announcement and the information contained herein are not for release, publication or distribution, directly or indirectly, in or into the United States.

In connection with the Global Offering, BNP Paribas Securities (Asia) Limited, as stabilisation manager (the “**Stabilisation Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, to the extent permitted by the applicable laws and regulatory requirements of Hong Kong or elsewhere, may over-allocate or effect transactions with a view to stabilising or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilisation Manager, its affiliates or any person acting for it, to conduct any such stabilising action, which, if commenced, will be done at the sole and absolute discretion of the Stabilisation Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilising activity is required to be brought to an end on 7 June 2020, being the 30th day after the last date for lodging applications under the Hong Kong Public Offering. Such stabilising action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). The details of the intended stabilisation and how it will be regulated under the Securities and Futures Ordinance are set forth in the section headed “Structure of the Global Offering” in the Prospectus.

Potential investors should be aware that stabilising actions cannot be taken to support the price of the Shares for longer than the stabilisation period which will begin on the Listing Date and is expected to expire on 7 June 2020, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this day, no further stabilising action may be taken and demand for the Shares and the price of the Shares could fall.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus and the related Application Forms. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong.



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

*(Incorporated in the Cayman Islands with limited liability)*

**GLOBAL OFFERING**

<b>Number of Offer Shares under the Global Offering</b>	<b>: 300,000,000 Shares (subject to the Over-allotment Option)</b>
<b>Number of Hong Kong Offer Shares</b>	<b>: 30,000,000 Shares (subject to reallocation)</b>
<b>Number of International Offer Shares</b>	<b>: 270,000,000 Shares (subject to reallocation and the Over-allotment Option)</b>
<b>Offer Price (subject to a Downward Offer Price Adjustment)</b>	<b>: HK\$5.60 to HK\$7.20 per Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005% (payable in full at the maximum Offer Price on application in Hong Kong dollars and subject to refund) (If the Offer Price is set at 10% below the bottom end of the indicative Offer Price range after making a Downward Offer Price Adjustment, the Offer Price will be HK\$5.04 per Share)</b>
<b>Nominal value</b>	<b>: HK\$0.01 per Share</b>
<b>Stock code</b>	<b>: 9983</b>

*Sole Sponsor*



**BNP PARIBAS**

*Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers*



**BNP PARIBAS**

**Morgan Stanley**

 **DBS**

*Joint Bookrunners and Joint Lead Managers*

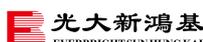
*(in alphabetical order)*



**農銀國際**  
ABC INTERNATIONAL



**建銀国际**  
CCB International



**光大新鴻基**  
EVERBRIGHT SUN HUNG KAI



**招銀国际**  
CMB INTERNATIONAL



**克而瑞證券**  
CRIC SECURITIES CO. LTD



**ICBC**  **工銀国际**

Application has been made to the Listing Committee for listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus, including (a) 300,000,000 Shares to be issued under the Global Offering; (b) 45,000,000 Shares which may be issued upon the exercise of the Over-allotment Option; (c) 45,000,000 Shares which may be issued pursuant to the exercise of the Pre-IPO Share Options; and (d) 120,000,000 Shares which may be issued pursuant to the exercise of the Post-IPO Share Options.

Assuming the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. on Friday, 15 May 2020, dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 15 May 2020. In the event the Over-allotment Option is exercised, an announcement will be made by the Company on the Company's website at [www.ccnewlife.com.cn](http://www.ccnewlife.com.cn) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

The Global Offering comprises the Hong Kong Public Offering of 30,000,000 Shares (subject to reallocation), representing 10% of the total number of Offer Shares under the Global Offering, and the International Offering of 270,000,000 Shares (subject to reallocation and the Over-allotment Option), representing 90% of the total number of Offer Shares under the Global Offering. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed "Structure of the Global Offering" in the Prospectus. In particular, the Offer Shares to be offered under the Hong Kong Public Offering and the International Offering may, in certain circumstances, be reallocated as between these offerings at the discretion of the Joint Representatives. If such reallocation is done other than pursuant to Practice Note 18 to the Listing Rules, in accordance with Guidance Letter HKEX-GL91-18, the maximum total number of Offer Shares that may be reallocated to the Hong Kong Public Offering will be 60,000,000 Shares, representing 20% of the number of the Offer Shares initially available under the Global Offering, and the final Offer Price shall be fixed at the bottom end of the indicative offer price range (i.e. HK\$5.60 per Offer Share) stated in the Prospectus.

Subject to the granting of the approval for the listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or on any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second Business Day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS. Investors should seek the advice of their stockbrokers or other professional advisers for details of the settlement arrangement and how such arrangements will affect their rights and interests.

Pursuant to the Over-allotment Option, the International Underwriters have the right, exercisable by the Joint Representatives (for themselves and on behalf of the International Underwriters) within 30 days from the last day for lodging applications under the Hong Kong Public Offering (the last day for the exercise of the Over-allotment Option being Sunday, 7 June 2020), to require the Company to allot and issue up to 45,000,000 additional Offer Shares, representing 15% of the initial Offer Shares, at the Offer Price, to cover over-allocations in the International Offering (if any).

The Offer Price will not be more than HK\$7.20 per Offer Share and is currently expected to be not less than HK\$5.60 per Offer Share (subject to a reduction of up to 10% below the bottom end of the indicative Offer Price range through making a Downward Offer Price Adjustment as set out in the Prospectus). If the Offer Price is set after making a 10% Downward Offer Price Adjustment, the Offer Price will be HK\$5.04 per Offer Share. Applicants for the Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$7.20 per Offer Share together with brokerage of 1%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$7.20 per Offer Share.

If the Company decides to set the Offer Price after making a Downward Offer Price Adjustment (a reduction of up to 10% below the bottom end of the indicative Offer Price range), the Company will separately announce the final Offer Price no later than Thursday, 14 May 2020 on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.ccnewlife.com.cn](http://www.ccnewlife.com.cn).

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$7.20 per Offer Share (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee thereon), or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with the terms and conditions set out in the section headed "Structure of the Global Offering — Conditions of the Global Offering" in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and the Stock Exchange trading fee, will be refunded without interest.

**Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions of the Prospectus, the related Application Forms and the designated website ([www.eipo.com.hk](http://www.eipo.com.hk)) for the White Form eIPO.**

Applicants who would like to have the Hong Kong Offer Shares allotted and issued in their own names should (i) complete and sign the **WHITE** Application Forms; or (ii) submit applications online through the designated website of the **White Form eIPO** Service Provider at [www.eipo.com.hk](http://www.eipo.com.hk) under the **White Form eIPO** service.

Applicants who would like to have the Hong Kong Offer Shares allotted and issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their designated CCASS Participants' stock accounts or their CCASS Investor Participant stock accounts should either (i) complete and sign the **YELLOW** Application Forms; or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Tuesday, 5 May 2020, until 12:00 noon on Friday, 8 May 2020 at:

1. any of the following offices of the Hong Kong Underwriters:

<b>BNP Paribas Securities (Asia) Limited</b>	59/F–63/F Two International Finance Centre 8 Finance Street Central Hong Kong
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<b>Morgan Stanley Asia Limited</b>	46/F, International Commerce Centre 1 Austin Road West Kowloon Hong Kong
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<b>DBS Asia Capital Limited</b>	73rd Floor, The Center 99 Queen's Road Central Central Hong Kong
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*(in alphabetical order as follows)*

<b>ABCI Securities Company Limited</b>	10/F, Agricultural Bank of China Tower 50 Connaught Road Central Hong Kong
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<b>CCB International Capital Limited</b>	12/F, CCB Tower 3 Connaught Road Central Central Hong Kong
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<b>China Everbright Securities (HK) Limited</b>	24/F, Lee Garden One 33 Hysan Avenue Causeway Bay Hong Kong
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<b>CMB International Capital Limited</b>	45/F, Champion Tower 3 Garden Road Central Hong Kong
<b>CRIC Securities Company Limited</b>	2007&2403, Great Eagle Centre 23 Harbour Road Wan Chai Hong Kong
<b>ICBC International Securities Limited</b>	37/F, ICBC Tower 3 Garden Road Hong Kong

2. any of the branches of Industrial and Commercial Bank of China (Asia) Limited below:

	<b>Branch Name</b>	<b>Address</b>
<b>Hong Kong Island:</b>	Queen's Road Central Branch	Basement, Ground Floor and First Floor, 122 QRC 122–126 Queen's Road Central Hong Kong
	Causeway Bay Branch	Shop A on G/F, 1/F, Hennessy Apartments 488 & 490 Hennessy Road Hong Kong
<b>Kowloon:</b>	Tsim Sha Tsui Branch	Shop 1&2, G/F 35–37 Hankow Road, Tsimshatsui Kowloon
	Mongkok Branch	G/F, Belgian Bank Building 721–725 Nathan Road, Mongkok Kowloon
<b>New Territories:</b>	Tsuen Wan Castle Peak Road Branch	G/F, 423–427 Castle Peak Road Tsuen Wan New Territories

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Tuesday, 5 May 2020, until 12:00 noon on Friday, 8 May 2020 at

- the **Depository Counter** of **HKSCC** at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong; or
- your stockbroker, who may have such Application Forms and the Prospectus available.

The **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or banker's cashier order payable to "**ICBC (ASIA) NOMINEE LIMITED — CENTRAL CHINA NEW LIFE PUBLIC OFFER**" attached should be deposited in the special collection boxes provided at any of the designated branches listed above, at the following times:

- Tuesday, 5 May 2020 — 9:00 a.m. to 5:00 p.m.
- Wednesday, 6 May 2020 — 9:00 a.m. to 5:00 p.m.
- Thursday, 7 May 2020 — 9:00 a.m. to 5:00 p.m.
- Friday, 8 May 2020 — 9:00 a.m. to 12:00 noon

Applicants applying by **White Form eIPO** may submit their applications to the **White Form eIPO** Service Provider, Computershare Hong Kong Investor Services Limited, through the designated website at [www.eipo.com.hk](http://www.eipo.com.hk) from 9:00 a.m. on Tuesday, 5 May 2020, until 11:30 a.m. on Friday, 8 May 2020 (24 hours daily, except on the last application day) and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Friday, 8 May 2020 (or such later time as may apply as described in the section headed "How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus).

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:

- Tuesday, 5 May 2020 — 9:00 a.m. to 8:30 p.m.
- Wednesday, 6 May 2020 — 8:00 a.m. to 8:30 p.m.
- Thursday, 7 May 2020 — 8:00 a.m. to 8:30 p.m.
- Friday, 8 May 2020 — 8:00 a.m. to 12:00 noon

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Tuesday, 5 May 2020, until 12:00 noon on Friday, 8 May 2020 (24 hours daily, except on Friday, 8 May 2020, the last application day). Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

The latest time for inputting **electronic application instructions** will be 12:00 noon on Friday, 8 May 2020, the last application day (or such later date as may apply in case of certain bad weather conditions and/or Extreme Conditions as described in the section headed “How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus).

Irrespective of whether a Downward Offer Price Adjustment is made, the Company expects to announce the final Offer Price together with the level of indication of interest in the International Offering and the level of applications and the basis of allocations in the Hong Kong Public Offering on Thursday, 14 May 2020 on the Company’s website at [www.ccnewlife.com.cn](http://www.ccnewlife.com.cn) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

The Offer Price is expected to be fixed by agreement between the Joint Representatives (for themselves and on behalf of the Underwriters) and the Company on the Price Determination Date. The Price Determination Date is expected to be on or around Friday, 8 May 2020, and, in any event, not later than Tuesday, 12 May 2020, or such other date as agreed among parties. If, for any reason, the Offer Price is not agreed between the Joint Representatives (for themselves and on behalf of the Underwriters) and the Company by Tuesday, 12 May 2020, or such other date as agreed among parties, the Global Offering will not proceed and will lapse. Notice of the lapse of the Hong Kong Public Offering will be published by the Company on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.ccnewlife.com.cn](http://www.ccnewlife.com.cn) on the day after such lapse. Results of allocations (with successful applicants’ identification document numbers, where applicable) will be made available through a variety of channels as described in the section headed “How to Apply for Hong Kong Offer Shares — 11. Publication of Results” in the Prospectus from Thursday, 14 May 2020.

Share certificates will only become valid at 8:00 a.m. on Friday, 15 May 2020 provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting” in the Prospectus has not been exercised. Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 15 May 2020.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. on Friday, 15 May 2020 (Hong Kong time), it is expected that dealings in the Shares on the Main Board of the Stock Exchange will commence at 9:00 a.m. on Friday, 15 May 2020 (Hong Kong time). The Shares will be traded in board lots of 1,000 Shares. The Company will not issue temporary documents of title. No receipt will be issued for application monies paid. The stock code for the Shares is 9983.

On behalf of the Board  
**Central China New Life Limited**  
**Wang Jun**  
*Chairman*

Hong Kong, 5 May 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. 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 Company's website at [www.ccnewlife.com.cn](http://www.ccnewlife.com.cn) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).*