

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 5 May 2020 (the “**Prospectus**”) issued by Central China New Life Limited (the “**Company**”).

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This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities. 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 Shares.

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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. An announcement will be made on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.ccnewlife.com.cn within seven days of the expiration of the stabilising period in compliance with the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

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.



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)

EXERCISE OF THE OVER-ALLOTMENT OPTION IN FULL

The Company announces that the Over-allotment Option described in the Prospectus has been exercised in full by the Joint Representatives, on behalf of the International Underwriters, on 27 May 2020, in respect of an aggregate of 45,000,000 Shares (the “**Over-allotment Shares**”), representing 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option to facilitate the return to Enjoy Start of the borrowed Shares under the Stock Borrowing Agreement which were used to cover the over-allocations in the International Offering. The Over-allotment Shares will be issued and allotted by the Company at HK\$6.85 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per Offer Share under the Global Offering.

Further announcement will be made by the Company after the end of the stabilisation period.

EXERCISE OF THE OVER-ALLOTMENT OPTION IN FULL

The Company announces that the Over-allotment Option described in the Prospectus has been exercised in full by the Joint Representatives, on behalf of the International Underwriters, on 27 May 2020, in respect of an aggregate of 45,000,000 Shares representing 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option to facilitate the return to Enjoy Start of the borrowed Shares under the Stock Borrowing Agreement which were used to cover the over-allocations in the International Offering.

The Over-allotment Shares will be issued and allotted by the Company at HK\$6.85 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, and Stock Exchange trading fee of 0.005%), being the Offer Price per Offer Share under the Global Offering.

Approval of Listing

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee. Listing of, and dealings in, the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on 1 June 2020.

Share Capital upon Completion of the Exercise of Over-allotment Option in Full

The shareholding structure of the Company immediately before and immediately after completion of the exercise of the Over-allotment Option in full is as follows:

	Immediately before completion of the exercise of the Over-allotment Option in full		Immediately after completion of the exercise of the Over-allotment Option in full	
	Number of issued Shares	Approximate percentage of issued share capital	Number of issued Shares	Approximate percentage of issued share capital
Shareholders				
Enjoy Start	847,439,944 ⁽¹⁾	70.62%	847,439,944	68.07%
Cornerstone investors ⁽²⁾	84,867,000	7.07%	84,867,000	6.82%
Leap United ⁽³⁾	44,640,000	3.72%	44,640,000	3.59%
Other public Shareholders	223,053,056	18.59%	268,053,056	21.52%
Total	<u>1,200,000,000</u>	<u>100%</u>	<u>1,245,000,000</u>	<u>100%</u>

Notes:

- (1) Inclusive of the 45,000,000 Shares borrowed by BNP Paribas (Securities) Asia Limited under the Stock Borrowing Agreement.
- (2) This refers to Gaoling Fund, L.P. and YHG Investment, L.P. which are cornerstone investors of the Company in the Global Offering and which are managed by Hillhouse Capital Advisors, Ltd.. For details, please refer to the section headed "Cornerstone Investors" in the Prospectus.
- (3) Leap United is wholly owned by Mr. Wang Jun, an executive Director, the chairman of the Board and the chief executive officer of the Company.

Use of Proceeds

The additional net proceeds of approximately HK\$300.5 million to be received by the Company from the issue and allotment of the Over-allotment Shares after deducting the underwriting fees and commissions and other estimated expenses (if any) in connection with the exercise of the Over-allotment Option, will be used by the Company for the purposes as set out in the section headed "Future Plans and Use of Proceeds" in the Prospectus.

PUBLIC FLOAT

The Company confirms that immediately following the issue and allotment of the Over-allotment Shares, the Company will continue to comply with the public float requirements under Rule 8.08(1)(a) of the Listing Rules.

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

Hong Kong, 27 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 website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.ccnewlife.com.cn.