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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)

POSITIVE PROFIT ALERT

This announcement is made by Central China New Life Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong Special Administrative Region of the People’s Republic of China).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary review of the latest available unaudited consolidated management accounts of the Group for the year ended 31 December 2024 (the “**Year**”), the Company is expected to record a net profit for the Year in the range of approximately RMB215 million to RMB255 million, as compared to a net loss of approximately RMB578 million for the year ended 31 December 2023.

The expected turnaround from net loss to net profit was mainly attributable to the significant decrease in impairment losses on financial and contract assets. During the Year, the impairment losses on financial and contract assets ranged from approximately RMB50 million to RMB100 million, as compared to the impairment losses on financial and contract assets for the year ended 31 December 2023 of approximately RMB1,222 million.

Nonetheless, excluding the impairment losses on financial and contract assets, fair value gains or losses from financial assets at fair value through profit or loss, share-based payments and related tax effect, it is expected to record a core net profit attributable to the Shareholders for the Year in the range of approximately RMB275 million to RMB305 million, as compared to that of approximately RMB403 million for the year ended 31 December 2023. Such decrease was primarily due to decline in the business scale of value-added services to non-property owners.

As the Company is still in the process of preparing and finalising the annual results of the Group for the year ended 31 December 2024, information contained in this announcement is only based on a preliminary assessment by the Company's management team with reference to the unaudited consolidated management accounts of the Group for the year ended 31 December 2024 and information currently available to the Company, which have not been audited or reviewed by the Company's auditor or the audit committee of the Company and may therefore be subject to changes.

Shareholders and potential investors should read the Company's annual results announcement for the year ended 31 December 2024 carefully, which is expected to be published by the end of March 2025. The Company will make further announcement(s) as and when appropriate in accordance with the Listing Rules and/or the Inside Information Provisions.

Shareholders and potential investors of the Company are advised to 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, 11 March 2025

As at the date of this announcement: the Board comprises: (i) Mr. Wang Jun (Chairman) and Ms. Dai Jiling as executive Directors; and (ii) Mr. Leong Chong, Ms. Luo Laura Ying and Ms. Xin Zhu as independent non-executive Directors.