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中達集團控股有限公司

CENTRAL WEALTH GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 139)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This is a voluntary announcement made by Central Wealth Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to keep the shareholders of the Company (the “**Shareholders**”) and potential investors informed of the latest business developments of the Group.

Reference is made to the announcement of the Company dated 21 February 2022, in which the details of business cooperation between the Group and Youbeiqin (Guangdong) Medical Technology Co., Ltd.* (廣東省友倍親醫藥科技有限公司) (“**Guangdong Youbeiqin**”) were disclosed.

As of the date of this announcement, as far as the Company is aware, Guangdong Youbeiqin has 30 Chinese medicine clinics in Guangdong, Guangxi, Hubei, Sichuan and other regions in China. Guangdong Youbeiqin and its partners (the “**Partner(s)**”) entered into cooperation agreements to form joint venture companies with registered capital of RMB30,000. By contributing products, doctor support services, technologies, the brand name, equipment and other necessities, Guangdong Youbeiqin holds 51% interest of the joint venture companies. The cooperations shall be a term of 2 years. The contributions paid by the Partners ranged from RMB50,000 to RMB70,000. Guangdong Youbeiqin and the Partners share out the work and cooperate with one another. Guangdong Youbeiqin provides united designs for clinics, operation management, medical experts, branding, business model development and implementation, staff training, financial regulation management, investment meetings and other services, while the Partners are responsible for the clinics’ daily operation and financial management.

To the best of the Company’s knowledge after having made all reasonable enquiries, each Partner and its ultimate beneficial owners are independent third parties and non-connected persons of the Company.

* *For identification purpose only*

As far as the Company understands, the rapid development of Chinese medicine clinic business is mainly attributable to the innovative business model, in which Guangdong Youbeiqin has standardised the Chinese medicine practice and rapidly promoted of new standards to assist Partners reaching out to all communities in China. The Chinese medicine clinics in the network of Guangdong Youbeiqin are operated under the same brand name, with the identical core business, standardised management system and corporate culture.

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 Wealth Group Holdings Limited
Chen Xiaodong
Chairman

Hong Kong, 4 May 2022

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors

Mr. Chen Xiaodong (*Chairman*)
Ms. Chen Jingxian (*Vice Chairman*)
Mr. Wang Jun (*Chief Executive Officer*)
Mr. Yu Qingrui
Ms. Song Caini
Mr. Chen Hongjin

Independent non-executive Directors

Mr. Kwok Chi Kwong
Mr. Wu Ming
Mr. Liu Hongwei