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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 announcements of the Company dated 21 February 2022 and 4 May 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**”) and the fact that there are 30 Chinese medicine clinics operated by Guangdong Youbeiqin in Guangdong, Guangxi, Hubei, Sichuan and other regions of China as well as the details of relevant cooperation were disclosed.

As of the date of this announcement, as far as the Company is aware, the number of Chinese medicine clinics operated by Guangdong Youbeiqin with its partners has increased to 60, with new cooperative clinics covering Chongqing and Henan Province. 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.

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 new standards to assist franchisees reaching out to all communities in China. All Chinese medicine clinics in the network of Guangdong Youbeiqin are operated under a common brand name, with identical core business, standardised management system and corporate culture.

* *For identification purpose only*

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, 30 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