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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 14 June 2022. As of the date of this announcement, as far as the Company is aware, the number of Chinese medicine clinics controlled and operated by Youbeiqin (Guangdong) Medical Technology Co., Ltd.* (廣東省友倍親醫藥科技有限公司) (“**Guangdong Youbeiqin**”), a subsidiary of the Group, has increased to 162, with cooperative clinics covering Guangdong, Guangxi, Hubei, Sichuan, Chongqing, Henan Province and other regions of China. 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.

According to the documents issued by the state since the outbreak of the COVID-19 pandemic, our current policies for the medical sector encourage the vigorous development of traditional Chinese medicine (TCM) service institutions and clinics, and their chain operations. Meanwhile, as indicated in the WHO’s report on WHO Expert Meeting on Evaluation of TCM in the Treatment of COVID-19, TCM was seen to reduce the risk of mild or moderate disease progressing to severe disease, and may shorten the time for viral clearance, resolution of clinical symptoms and length of hospital stay. With a unique advantage and role in the fight against COVID-19, TCM has gained more recognition and trust from the public.

The Company believes that the rapid growth of business of Youbeiqin TCM clinics mainly lies in its business model, pursuant to which the TCM clinic stores are equipped with standardized personnel and facilities that can be duplicable quickly, and also adopt AI meridian acupuncture treatment instrument (an instrument doing acupuncture with acupoint selected by AI technology based on time of the day) and standardized Chinese herbal poultices without the involving of physicians in the process of recuperating from chronic disease. Youbeiqin TCM clinics specialize on the nursing of body suffering from any of the seven major chronic diseases, i.e. hypertension, diabetes, insomnia, gout, kidney health, liver disease and myoma. Besides, Youbeiqin TCM clinics also integrate the TCM concepts with modern medical treatment. They publicize TCM knowledge to the general in communities and raise their awareness of the importance of early detection so that they can maintain health and avoid any unnecessary use of antibiotics.

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, 22 June 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. Yu Qingrui
Ms. Song Caini
Mr. Chen Hongjin

Independent non-executive Directors

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

* *For identification purpose only*