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Colour Life Services Group Co., Limited

彩生活服務集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1778)

VOLUNTARY ANNOUNCEMENT

The Board is pleased to announce that on 4 November 2014, the Purchaser, a wholly-owned subsidiary of the Company, has entered into the Agreement with, among others, the Vendor, pursuant to which, the Vendor agreed to sell and the Purchaser agreed to purchase the Sale Shares for a total consideration of S\$1,092,017.33 (equivalent to approximately HK\$6,622,300.36).

As each of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Acquisition is below 5%, the entering into of the Agreement with the Vendor does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules and this announcement is made by the Company on a voluntary basis for the information of the Shareholders and potential investors.

THE AGREEMENT

Date

4 November 2014

Parties

- (1) the Vendor
- (2) the Purchaser

To the best of the knowledge, information and belief of the Directors and having made reasonable enquiry, the Vendor is an Independent Third Party.

Subject matter of the Agreement

The Vendor agreed to sell and the Purchaser agreed to purchase the Sale Shares, representing 68% of the issued share capital of Steadlink Asset as at the date of the Agreement.

As at the date of this announcement, Steadlink Asset is primarily engaged in property management in Singapore.

Consideration

Pursuant to the terms of the Agreement, the total consideration for the Acquisition is S\$1,092,017.33 (equivalent to approximately HK\$6,622,300.36). The consideration of the Acquisition was satisfied by internal resources of the Group.

The Directors are of the opinion that the total consideration is fair and reasonable and was determined after arm's length negotiation between the parties.

INFORMATION ABOUT STEADLINK ASSET AND THE VENDOR

Steadlink Asset is a company incorporated in Singapore on 14 March 2006 with issued and paid up capital of S\$50,000 (equivalent to approximately HK\$303,214.07) consisting of 50,000 fully paid up ordinary shares as at the date of this announcement. Steadlink Asset is primarily engaged in property management in Singapore.

To the best of the Directors' knowledge and belief, the Vendor is an Independent Third Party.

REASONS FOR THE ACQUISITION

The Company is principally engaged in property management in the PRC and the Acquisition of Steadlink Asset, which is a property management company, is considered by the Company to be in line with its ordinary and usual course of business. The Acquisition signifies a milestone of the Group to enter into the international property management business which allows the Group to (i) gain overseas experience in property management; (ii) expand its online service platform to serve a diversified client base; and (iii) attract and retain more property management talents for the Group's future expansions.

The Directors (including the independent non-executive Directors) consider that the Agreement is on normal commercial terms after arm's length negotiations between the parties, fair and reasonable and is in the interest of the Company and its Shareholders as a whole.

GENERAL

As each of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Acquisition is below 5%, the entering into of the Agreement with the Vendor does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules and this announcement is made by the Company on a voluntary basis for the information of the Shareholders and potential investors.

DEFINITIONS

In this announcement, the following expressions have the following meanings unless otherwise requires:

“Acquisition”	the acquisition of the Sale Shares from the Vendor by the Purchaser pursuant to the Agreement
“Agreement”	the agreement entered into between the Purchaser and the Vendor on 4 November 2014 pursuant to which the Vendor agreed to sell and the Purchaser agreed to purchase the Sale Shares
“Board”	the board of Directors
“Company”	Colour Life Services Group Co., Limited, a company incorporated in the Cayman Islands, the securities of which are listed on the main board of the Stock Exchange
“Directors”	directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party”	the third party independent and not connected with the Company or any of its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Purchaser”	Novel Era Holdings Limited, a limited liability company incorporated in Hong Kong on 16 November 2012 and a wholly-owned subsidiary of the Company
“S\$”	Singapore dollar, the lawful currency of Singapore
“Sale Shares”	34,000 ordinary shares in Steadlink Asset, representing 68% of the issued share capital of Steadlink Asset as at the date of the Agreement
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company

“Shareholders”	holders of the Shares
“Steadlink Asset”	Steadlink Asset Management Pte. Ltd., a company incorporated in Singapore on 14 March 2006 and is owned as to 68% by the Purchaser and 32% by two Independent Third Parties immediately upon the completion of the Acquisition
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Lim Lilong Agnes, an Independent Third Party
“%”	per cent.

For illustration purposes, amounts in S\$ in this announcement have been translated into HK\$ at HK\$1.00 = S\$0.1649

By Order of the Board
Colour Life Services Group Co., Limited
 彩生活服務集團有限公司
TANG Xuebin
Executive Director and Chief Executive Officer

Hong Kong, 4 November 2014

As at the date of this announcement, the Board comprises Mr. TANG Xuebin, Mr. DONG Dong and Mr. ZHOU Qinwei as executive Directors; Mr. PAN Jun, Mr. LAM Kam Tong and Mr. ZENG Liqing as non-executive Directors; and Mr. TAM Chun Hung, Anthony, Dr. LIAO Jianwen and Mr. XU Xinmin as independent non-executive Directors.