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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)

POSITIVE PROFIT ALERT AND VOLUNTARY ANNOUNCEMENT OF POSSIBLE ACQUISITION

POSITIVE PROFIT ALERT

Based on the unaudited consolidated management accounts of the Group, the Board wishes to inform shareholders and prospective investors of the Company that the unaudited consolidated net profit of the Group for the year ended 31 December 2014 is expected to be more than three times of that achieved for the year ended 31 December 2013.

Given that the audit of the Group for the year ended 31 December 2014 is not yet completed, the actual financial results for 2014 are not yet available. Shareholders and potential investors are advised to refer to details in the annual results announcement of the Company for the year ended 31 December 2014 which is expected to be published no later than 3 March 2015.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

VOLUNTARY ANNOUNCEMENT OF POSSIBLE ACQUISITION OF PROPERTY MANAGEMENT COMPANIES

The Board would also like to announce that on 17 January 2015, the Group entered into a non-legally binding letter of intent with the Vendors for the acquisition by the Group of a group of companies who is recognised as an influential force in the property management industry in the PRC. If the Proposed Acquisition materializes, it would reinforce the Group's position in the property management industry following their award in June 2014 as the "2014 No. 1 Property Management Company in terms of Total GFA of Residential Properties Managed in China". The Proposed Acquisition, if proceeded with, is also expected to constitute a notifiable transaction for the Company under the Listing Rules. Further announcement in respect of the Proposed Acquisition will be made by the Company as and when appropriate in accordance with the Listing Rules.

The Board wishes to emphasise that no binding agreement in relation to the Proposed Acquisition has been entered into as at the date of this announcement. Shareholders and potential investors of the Company should note that the Proposed Acquisition may or may not proceed and are advised to exercise caution when dealing in the shares of the Company.

POSITIVE PROFIT ALERT

This positive profit alert is made by the board of directors (the "**Board**") of Colour Life Services Group Co., Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited 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) (the "**SFO**").

The Board is pleased to announce that based on the unaudited consolidated management accounts of the Group, the Board wishes to inform shareholders and prospective investors of the Company that the unaudited consolidated net profit of the Group for the year ended 31 December 2014 is expected to be more than three times of that achieved for the year ended 31 December 2013. The factors behind this increase are largely consistent with those growth factors as reported in the Group's interim report for the six months ended 30 June 2014, namely an increase in property management service projects and improved cost effectiveness due to our reconstruction of Colour Space 2.1, an automation and other equipment upgrade service

The information in respect of the Group's expected profits above is only based on preliminary assessment by the Company of its unaudited consolidated management accounts for the year ended 31 December 2014 and is not based on any figure or information audited or reviewed by the Company's independent auditors, and may be subject to amendments. Given that the audit of the Group for the year ended 31 December 2014 is not yet complete, the actual financial results for 2014 are not yet available. Shareholders and potential investors are advised to refer to details in the annual results announcement of the Company for the year ended 31 December 2014 which is expected to be published no later than 3 March 2015.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

THE LOI

The Board would also like to announce that on 17 January 2015, the Group entered into a non-legally binding letter of intent (“**LOI**”) with a group of individual shareholders (the “**Vendors**”) in connection with the acquisition of a group of companies (the “**Proposed Acquisition**”) who is recognised as an influential force in the property management industry in the People’s Republic of China (the “**PRC**”). To the best of the knowledge, information and belief of the Directors and having made reasonable enquiry, the Vendors are third parties independent and not connected with the Company or any of its connected persons.

Pursuant to the LOI, the parties shall proceed to negotiate a legally binding sale and purchase agreement (the “**Formal Agreement**”) in relation to the Proposed Acquisition. Save for a legally binding exclusivity period in favour of the Group, within which time the Group has exclusive rights to complete the acquisition, and other miscellaneous and administrative provisions, the LOI does not constitute a legally-binding commitment of the parties to the LOI. The Proposed Acquisition is subject to the execution and completion of the Formal Agreement.

If the Proposed Acquisition materializes, it would reinforce the Group’s position in the property management industry following their award in June 2014 as the “2014 No. 1 Property Management Company in terms of Total GFA of Residential Properties Managed in China”. The Proposed Acquisition, if proceeded with, is also expected to constitute a notifiable transaction for the Company under the Listing Rules. Further announcement in respect of the Proposed Acquisition will be made by the Company as and when appropriate in accordance with the Listing Rules.

The Company is principally engaged in property management in the PRC and the Proposed Acquisition aims to reinforce the Group’s position as one of the leading property management companies in the PRC.

The Board wishes to emphasise that no binding agreement in relation to the Proposed Acquisition has been entered into as at the date of this announcement. Shareholders and potential investors of the Company should note that the Proposed Acquisition may or may not proceed and are advised to exercise caution when dealing in the shares of the Company.

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, 18 January 2015

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.