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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)

REVISION OF ANNUAL CAPS FOR CONTINUING CONNECTED TRANSACTION

This announcement is made pursuant to Rule 14A.54 of the Listing Rules.

Reference is made to the prospectus of the Company dated 17 June 2014 in relation to the continuing connected transactions under the Engineering Services Agreement.

On 30 November 2016, Shenzhen Kaiyuan Tongji, a wholly-owned subsidiary of the Company, entered into the Supplemental Agreement with Fantasia Group (China) and Shenzhen Fantasia to revise the annual cap of the continuing connected transactions for the year ending 31 December 2016 under the Engineering Services Agreement.

As the applicable percentage ratios as defined under Rule 14.07 of the Listing Rules for the revised annual cap under the Engineering Services Agreement on an annual basis is more than 0.1% but less than 5%, the revision to the annual cap is subject to the reporting and announcement requirements but exempted from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

Reference is made to the prospectus of the Company dated 17 June 2014 in relation to the continuing connected transactions under the Engineering Services Agreement.

THE ENGINEERING SERVICES AGREEMENT

On 11 June 2014, Shenzhen Kaiyuan Tongji, a wholly-owned subsidiary of the Company, entered into an engineering services framework agreement with Fantasia Group (China) and Shenzhen Fantasia pursuant to which Shenzhen Kaiyuan Tongji agreed to provide engineering services, including, without limitation, the installation and fitting of power systems, energy-saving lights and other related services to the Fantasia Group in respect of certain properties developed by the Fantasia Group. The Engineering Services Agreement has a term commencing from the listing date of the Company (i.e. 30 June 2014) to 31 December 2016.

The fees charged by Shenzhen Kaiyuan Tongji are based on the scope of services to be provided and the prevailing market price for similar services by Shenzhen Kaiyuan Tongji to independent third parties.

As each of Fantasia Group (China) and Shenzhen Fantasia is an indirect wholly-owned subsidiary of Fantasia Holdings, a substantial shareholder of the Company, the transactions under the Engineering Services Agreement constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

THE SUPPLEMENTAL AGREEMENT

As the Company expects that the annual transaction amount between Shenzhen Kaiyuan Tongji and the Fantasia Group under the Engineering Services Agreement will exceed the stated annual cap for the year ending 31 December 2016 based on the work done and projection on services to be carried out for the remaining of the year, Shenzhen Kaiyuan Tongji has entered into the Supplement Agreement with Fantasia Group (China) and Shenzhen Fantasia on 30 November 2016 to revise the annual cap under the Engineering Services Agreement for the year ending 31 December 2016 from RMB16,500,000 to RMB23,000,000.

The historical transaction amounts under the Engineering Services Agreement for the two years ended 31 December 2015 and the 10 months ended 31 October 2016 are as follows:

	For the year ended 31 December 2014 RMB'000	For the year ended 31 December 2015 RMB'000	For the 10 months ended 31 October 2016 RMB'000
Annual cap	15,500	16,000	16,500 (<i>Note</i>)
Actual transaction amount	13,532	15,517	15,998

Note: The annual cap was for the whole year of 2016.

The revised annual cap for the year ending 31 December 2016 was determined with reference to the work done and projection on services to be carried out for the remaining of the year.

Save for the revision to the annual cap for the year ending 31 December 2016, the other terms of the Engineering Services Agreement remain unchanged.

LISTING RULES IMPLICATIONS

The Group is principally engaged in the provision of property management services, engineering services and community leasing, sales and other services.

As the applicable percentage ratios as defined under Rule 14.07 of the Listing Rules for the revised annual cap under the Engineering Services Agreement on an annual basis is more than 0.1% but less than 5%, the revision to the annual cap is subject to the reporting and announcement requirements but exempted from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

Mr. Pan Jun and Mr. Lam Kam Tong are executive directors of Fantasia Holdings and are considered to be interested in the Engineering Services Agreement. Accordingly, they have abstained from voting on the board resolution of the Company for approving the Supplemental Agreement.

DEFINITIONS

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

“Board”	the board of Directors;
“Company”	Colour Life Services Group Co., Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange;
“connected person”	has the same meaning as given to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Engineering Services Agreement”	the engineering services framework agreement dated 11 June 2014 entered into between Shenzhen Kaiyuan Tongji, Fantasia Group (China) and Shenzhen Fantasia;
“Fantasia Group”	Fantasia Holdings and its subsidiaries (for the purpose of this announcement, excluding the Group);
“Fantasia Group (China)”	花樣年集團(中國)有限公司 (Fantasia Group (China) Co., Ltd.*), a limited liability company established in the PRC, a wholly owned subsidiary of Fantasia Holdings;
“Fantasia Holdings”	Fantasia Holdings Group Co., Limited, a company incorporated in the Cayman Islands with limited liability, a substantial shareholder of the Company;
“Group”	the Company and its subsidiaries;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China;
“RMB”	Renminbi, the lawful currency of the PRC;

“Shenzhen Fantasia”	深圳市花樣年地產集團有限公司 (Shenzhen Fantasia Real Estate Group Limited*), a company established in the PRC and a wholly owned subsidiary of Fantasia Holdings;
“Shenzhen Kaiyuan Tongji”	深圳市開元同濟樓宇科技有限公司 (Shenzhen Kaiyuan Tongji Building Technology Co., Ltd.*), a limited liability company established in the PRC, an indirect wholly owned subsidiary of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder”	has the same meaning ascribed to it under the Listing Rules; and
“Supplemental Agreement”	the supplemental agreement to the Engineering Services Agreement dated 30 November 2016 between Shenzhen Kaiyuan Tongji, Fantasia Group (China) and Shenzhen Fantasia.

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, 30 November 2016

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

* For identification purpose only