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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)

ANNOUNCEMENT INTENTION TO CONDUCT ON-MARKET REPURCHASE OF SHARES UNDER THE BUY-BACK MANDATE

On 12 April 2017, the board of directors (the “**Board**”) of Colour Life Services Group Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) resolved to exercise its discretionary power under the shares buy-back mandate (the “**Buy-back Mandate**”) granted by the shareholders of the Company (“**Shareholders**”) to the Board from time to time to conduct on-market repurchase of shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) during the period when the Buy-back Mandate is valid and subsisting (the “**Proposed Share Repurchase**”) or any subsequent period as such mandate may be refreshed by the Shareholders pursuant to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

The Proposed Share Repurchase (including the timing and price at which it will be conducted and the quantity of Shares to be repurchased thereunder) will be at the discretion of the Board, and subject to market conditions. The fund to be applied by the Company for the Proposed Share Repurchase will be up to RMB50 million. The Proposed Share Repurchase will be conducted in compliance with the memorandum and articles of association of the Company, the Listing Rules, the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”) and applicable laws and regulations. The Directors have no present intention to repurchase Shares to an extent that will trigger the obligations under the Takeovers Code for any shareholder of the Company to make a mandatory general offer or resulting in the Company unable to meet the public float requirement as set forth in Rule 8.08 of the Listing Rules.

The Board believes that the Shares have been trading at a level which undervalues the Company’s assets and strength of its balance sheet. Since the Board is committed to actively managing the Company’s capital, the Board believes that the Proposed Share Repurchase would provide opportunities to consolidate the Company’s capital base for the benefits of the Shareholders. The Board also believes that the Company is able to maintain sufficient financial resources to meet its operational requirements after the Proposed Share Repurchase.

As the Proposed Share Repurchase is at the discretion of the Board and subject to market conditions, the Proposed Share Repurchase may or may not materialise. Shareholders and potential investors are advised to exercise caution when dealing in the securities 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, 12 April 2017

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.