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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)

CHANGE OF DIRECTORS

The Board announces that with effect from 23 August 2019:

- (1) Mr. Dong Dong has resigned as executive director of the Company; and
- (2) Mr. Chen Xinyu has been appointed as non-executive director of the Company.

Resignation of executive director

The board of directors (the “**Board**”) of Colour Life Services Group Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Dong Dong has resigned as executive director of the Company with effect from 23 August 2019 in order to devote more of his time to his other business endeavours. Mr. Dong has confirmed to the Company that he has no disagreements with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Dong for his services to the Company.

Appointment of non-executive director

The Board announces the appointment of Mr. Chen Xinyu as non-executive director of the Company from 23 August 2019.

Mr. Chen Xinyu (“**Mr. Chen**”), aged 51, is an executive director of Fantasia Holdings Group Co., Limited (“**Fantasia**”), a company listed on the main board of the Stock Exchange (Stock Code: 1777). Fantasia is the controlling shareholder of the Company. Mr. Chen is currently also the chief financial officer of Fantasia responsible for its capital operation and planning management, listed company’s investor relations and information disclosure management-related business.

Prior to joining Fantasia, Mr. Chen was the deputy general manager of the Finance Department of Country Garden Holdings Company Limited from 2015 to 2019. Before this, Mr. Chen was the investment director of China Overseas Qinyi Care Services Co., Ltd. (中海親頤養老服務有限公司); and later served as an analyst of Seagate Global Advisors LLC., Redondon Beach and as the manager of bond trading portfolio of Godesk LLC., Elsegando in USA. Mr. Chen once served as the director of the Finance Department of China State Construction Engineering Corporation. Mr. Chen graduated from Shijiazhuang Tiedao Institute in financial accounting and holds a master’s degree in corporate finance from Xi’an Jiaotong University and a master’s degree in business administration from the University of Illinois at Chicago. Mr. Chen has nearly 30 years of experience in investment, capital market and corporate financing related activities.

The Company has entered into a service contract with Mr. Chen for a term of three years, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Chen will receive a director’s fee of RMB240,000 per annum which was determined by the Board with reference to his duties and responsibilities and the prevailing market rate.

Save as disclosed above, Mr. Chen has not been a director of any other listed public company in the past three years or has any relationship with any directors, senior management or any substantial or controlling shareholders of the Company. Mr. Chen does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in the securities of the Company.

Mr. Chen has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Chen in joining the Board.

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, 23 August 2019

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