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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)

CONTINUING CONNECTED TRANSACTIONS

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On 31 December 2019, the Group entered into the following agreements to renew the continuing connected transactions of the Group:

(1) Engineering Services Agreement

Shenzhen Kaiyuan Tongji, an indirect wholly-owned subsidiary of the Company, entered into the Engineering Services Agreement with Shenzhen Fantasia for the Group to continue to provide engineering services to members of the Fantasia Group for a term of three financial years ending 31 December 2022.

(2) Pre-delivery Property Management Services Agreement

Shenzhen Colour Life Property Management, an indirect wholly-owned subsidiary of the Company, entered into the Pre-delivery Property Management Services Agreement with Shenzhen Fantasia for the Group to continue to provide pre-delivery property management services to members of the Fantasia Group for a term of three financial years ending 31 December 2022.

(3) e-Platform Services Agreement

Shenzhen Colour Life Network, an indirect wholly-owned subsidiary of the Company, entered into the e-Platform Services Agreement with Shenzhen Colour Pay for the Group to continue to provide e-platform services to Shenzhen Colour Pay for a term of three financial years ending 31 December 2022.

IMPLICATIONS UNDER THE LISTING RULES

Engineering Services Agreement and Pre-Delivery Property Management Services Agreement

Shenzhen Fantasia is an indirect wholly owned subsidiary of Fantasia Holdings, a substantial shareholder of the Company. Shenzhen Fantasia is hence a connected person of the Company for the purpose of Chapter 14A of the Listing Rules and the transactions contemplated under the Engineering Services Agreement and the Pre-Delivery Property Management Services Agreement constitute continuing connected transactions for the Company. As the applicable percentage ratios in respect of the annual transaction amount for each of the Engineering Services Agreement and the Pre-Delivery Property Management Services Agreement are more than 0.1% and less than 5%, each of the Engineering Services Agreement and the Pre-Delivery Property Management Services Agreement is subject to the reporting and announcement requirements but exempt from the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

e-Platform Services Agreement

Shenzhen Colour Pay is owned as to 80% by Mr. Pan Jun and as to 20% by Mr. Tang Xuebin, both being Directors. Shenzhen Colour Pay is hence a connected person of the Company for the purpose of Chapter 14A of the Listing Rules and the transactions contemplated under the e-Platform Services Agreement constitute continuing connected transactions for the Company. As the applicable percentage ratios in respect of the annual transaction amount for the e-Platform Services Agreement are more than 0.1% and less than 5%, the e-Platform Services Agreement is subject to the reporting and announcement requirements but exempt from the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

THE CONTINUING CONNECTED TRANSACTIONS

(1) Engineering Services Agreement

Date:	31 December 2019
Parties:	(a) Shenzhen Kaiyuan Tongji (b) Shenzhen Fantasia
Subject:	The Group will provide Engineering Services to members of the Fantasia Group. The Engineering Services mainly cover the installation and fitting of power systems, energy-saving lighting fixtures and related services to properties of Shenzhen Fantasia.
Term:	The Engineering Services Agreement has a fixed term of three years from 1 January 2020 to 31 December 2022 (both days inclusive).
Price:	The fees for the Engineering Service will be determined after arm's length negotiations with reference to the prevailing market prices of similar or comparable service offered by members of the Group to Independent Third Parties.
Payment:	Payment of the Engineering Service fees will be settled by way of cash, subject to the terms of the individual service agreements in respect of the Engineering Services to be entered into between any members of the Group and of the Fantasia Group under the Engineering Services Agreement.

Pricing Policy

As a general principle, the price and terms of the individual service agreements in respect of the Engineering Services will be determined in the ordinary course of business, on normal commercial terms, negotiated on arm's length basis, on similar basis as the Group transacts business with other Independent Third Parties and shall not be on terms which are more favourable to the Fantasia Group than those offered to Independent Third Parties.

The Engineering Service fees will be determined in accordance with the following general principles in an ascending order:

- (i) the reference price prescribed by State (if any);
- (ii) the price based on the guidance issued by the China Engineering Cost Association or other competent authorities (if any) in the PRC;
- (iii) where there is no such reference price, the price shall be determined after arm's length negotiation between the Group and the Fantasia Group with reference to (a) the rates comparable to those offered by the Group to Independent Third Parties; and (b) cost in connection with the provision of the Engineering Services. In determining such rates, the relevant personnel of the business department of the Group shall obtain at least two comparable transactions with its customers, which are Independent Third Parties so as to ensure that the fee for the Engineering Services that the Group will be charging the Fantasia Group is comparable to those being offered to independent customers.

Annual Caps

It is proposed that the annual caps under the Engineering Services Agreement for each of the financial years ending 31 December 2020, 2021 and 2022 will not exceed the followings:

	Financial year ending 31 December		
	2020	2021	2022
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
Transaction amount	60,000	70,000	75,000

The annual caps for the provision of the Engineering Services for the three years ending 31 December 2022 are significantly higher than the historical transaction amount between the Group and the Fantasia Group for the two years ended 31 December 2018 and the ten months ended 31 October 2019. The annual caps under the Engineering Services Agreement have been determined based on (i) the estimated revenue amount that may be recognised for the year ending 31 December 2022 under the Engineering Services Agreement; (ii) the estimated total GFA of the properties expected to be constructed by the Fantasia Group in the three years ending 31 December 2022 based on the Fantasia Group's development plan; and (iii) a reasonable increment of the Engineering Service Fees to be charged by the Group taking into account the expected inflation rate for the three years ending 31 December 2022.

The Fantasia Group's development plans are derived on an annual basis for the coming three years and are determined based on analysing various factors such as the general economic condition and growth rate, anticipated demand for residential and commercial properties, disposable income and purchasing power of consumers and available land reserve. Given that the Fantasia Group is seeking a faster development pace, the number of new projects that it is expected to be involved in will increase which will lead to an increase in demand for Engineering Services.

The historical transaction amounts for the Engineering Services provided by the Group to the Fantasia Group under the Existing Engineering Services Agreement for the two years ended 31 December 2018 and the 10 months ended 31 October 2019 were as follows:

Period	Annual cap <i>RMB'000</i>	Engineering Services fees paid to the Group <i>RMB'000</i>
Year ended 31 December 2017	40,000	5,670
Year ended 31 December 2018	40,500	11,540
Ten months ended 31 October 2019	41,000 <i>(Note)</i>	15,700

Note: For the entire year of 2019.

As at the date of this announcement, the annual caps under the Existing Engineering Services Agreement for the three financial years ending 31 December 2019 have not been exceeded.

Reasons for and benefits of the Engineering Services Agreement

Shenzhen Kaiyuan Tongji is principally engaged in the provision of the Engineering Services and Shenzhen Fantasia is principally engaged in property development and investment.

Shenzhen Kaiyuan Tongji has been providing Engineering Services to the Fantasia Group for a number of years and the engineering services agreement entered into between Shenzhen Kaiyuan Tongji and Shenzhen Fantasia on 29 December 2016 is due to expire on 31 December 2019. The Engineering Services Agreement is being entered into to enable the Group to continue to provide Engineering Services to Shenzhen Fantasia for three further years ending 31 December 2022. Taking into consideration the stable and well-established cooperation history and the strategic business relationship between the Group and the Fantasia Group, the Directors consider that it is in the interest of the Company to enter into the Engineering Services Agreement to enable the Group to provide the Engineering Services to Shenzhen Fantasia.

As the Engineering Services Agreement is being entered into in the ordinary and normal course of business of the Group, the Directors (including the independent non-executive Directors but excluding the interested Directors) considered that the Engineering Services Agreement was entered into on normal commercial terms and in the ordinary and usual course of business of the Group, the terms of which are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Listing Rules Implications

Shenzhen Fantasia is an indirect wholly owned subsidiary of Fantasia Holdings, a substantial shareholder of the Company, and is a connected person of the Company for the purpose of the Listing Rules. The transactions contemplated under the Engineering Services Agreement constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules. As the applicable percentage ratios in respect of the annual transaction amount contemplated under the Engineering Services Agreement are expected to be more than 0.1% but less than 5%, the transactions contemplated under the Engineering Services Agreement are subject to the reporting and announcement requirements and exempt from the requirement of Independent Shareholders' approval under Chapter 14A of the Listing Rules.

(2) Pre-delivery Property Management Services Agreement

Date: 31 December 2019

Parties: (a) Shenzhen Colour Life Property Management
(b) Shenzhen Fantasia

Subject: The Group will provide Pre-delivery Property Management Services to members of the Fantasia Group. The Pre-delivery Property Management Services primarily included (a) the provision of on-site security, cleaning and other related services to the newly developed projects of Shenzhen Fantasia, as well as the provision of customer services to the property sales centre of the Fantasia Group, including concierge services, customer car parking management services at the pre-sale stage of the projects, and (b) the provision of operation and management services during the pre-delivery stage for the unsold portion of the developments of the Fantasia Group.

Term: The Pre-delivery Property Management Services Agreement has a fixed term of three years from 1 January 2020 to 31 December 2022.

Price: The fee for the Pre-delivery Property Management Services will be determined after arm's length negotiations with reference to the prevailing market prices of similar or comparable services offered by members of the Group to Independent Third Parties.

Payment: Payment of the management fee for the Pre-delivery Property Management Services will be settled by way of cash, subject to the terms of the individual service agreements in respect of the Pre-delivery Property Management Services to be entered into between members of the Group and the Fantasia Group under the Pre-delivery Property Management Services Agreement.

Pricing Policy

As a general principle, the price and terms of the individual service agreements in respect of the Pre-delivery Property Management Services will be determined in the ordinary course of business, on normal commercial terms, negotiated on arm's length basis, on similar basis as the Group transacts business with other Independent Third Parties and shall not be on terms which are more favourable to the Fantasia Group than those offered to Independent Third Parties.

The management fee will be determined in accordance with the following general principles in ascending order:

- (1) the reference price prescribed by the State (if any);
- (2) the price based on the guidance issued by the competent local authorities of property management in the PRC (if any);

- (3) where there is no such reference price, the price shall be determined after arm's length negotiation between the Group and the Fantasia Group with reference to (a) the comparable rates offered by the Group to Independent Third Parties; and (b) cost in connection with the provision of the Pre-delivery Property Management Services. In determining such rates, the relevant personnel of the business department of the Group shall obtain at least two comparable transactions with its customers, which are Independent Third Parties so as to ensure that the fee that the Group will be charging the Fantasia Group would be comparable to those being offered to Independent Third Parties.

Annual Caps

It is proposed that the annual caps under the Pre-delivery Property Management Services Agreement for each of the financial years ending 31 December 2020, 2021 and 2022 will not exceed the followings:

	Financial year ending 31 December		
	2020	2021	2022
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
Transaction amount	80,000	90,000	100,000

The annual caps are significantly higher than the historical transaction amount between the Group and the Fantasia Group for the two years ended 31 December 2018 and the ten months ended 31 October 2019. The annual caps for the three years ending 31 December 2022 for the provision of the Pre-delivery Property Management Services have been determined based on (i) the estimated pre-sale GFA of the properties being developed by the Fantasia Group based on its development plan and expected to be managed by the Group for 2020 to 2022; (ii) the estimated delivery GFA of the properties developed by the Fantasia Group based on its development plan and potential unsold portion for 2020, 2021 and 2022 as compared to period thus far for 2019; and (iii) a reasonable increment of the management fees to be charged by the Group taking into account the expected inflation for the three years ending 31 December 2022. As noted above, the Fantasia Group is seeking a faster development pace, which is expected to lead to an increase in demand for Pre-delivery Property Management Services.

The historical transaction amounts for the Pre-delivery Property Management Services provided by the Group to the Fantasia Group under the Pre-delivery Property Management Services Agreement for the two years ended 31 December 2018 and the ten months ended 31 October 2019 were as follows:

Period	Annual cap RMB'000	Pre-delivery property management services fees paid to the Group RMB'000
Year ended 31 December 2017	23,000	880
Year ended 31 December 2018	25,000	6,210
Ten months ended 31 October 2019	45,000 <i>(Note 1)</i>	17,750 <i>(Note 2)</i>

Notes:

1. *For the entire year of 2019 and as adjusted.*
2. *The figure only represents the revenue from Pre-delivery Property Management Services for the first ten months of 2019. The Group is expected to enter into pre-delivery property management services contracts with significant contract amount before the end of the year which will significantly increase the Group's revenue for Pre-delivery Property Management Services for the whole year.*

As at the date of this announcement, the annual caps under the Existing Pre-delivery Property Management Services Agreement for the three financial years ending 31 December 2019 have not been exceeded.

Reasons for and benefits of the Pre-delivery Property Management Services Agreement

Shenzhen Colour Life Property Management is principally engaged in the provision of the Pre-delivery Property Management Services.

Shenzhen Colour Life Property Management has been providing Pre-delivery Property Management Services to the Fantasia Group for a number of years. The existing agreement dated 29 December 2016 between Shenzhen Colour Life Property Management and Shenzhen Fantasia for the pre-delivery property management services is due to expire on 31 December 2019, and the Pre-delivery Property Management Services Agreement is being entered into to enable the Group to continue to provide Pre-delivery Property Management Services for Shenzhen Fantasia for three further years ending 31 December 2022. Taking into consideration the stable and well-established cooperation history and the strategic business relationship between the Group and the Fantasia Group, the Directors consider that it is in the interest of the Company to enter into the Pre-delivery Property Management Services Agreement to enable the Group to provide the Pre-delivery Property Management Services to Shenzhen Fantasia. The Pre-delivery Property Management Services Agreement is being entered into in the ordinary and normal course of business of the Group. The Directors (including the independent non-executive Directors but excluding the interested Directors) considered that the Pre-delivery Property Management Services Agreement was entered into on normal commercial terms and in the ordinary and usual course of business of the Group, the terms of which are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Listing Rules Implications

Shenzhen Fantasia is an indirect wholly owned subsidiary of Fantasia Holdings, a substantial shareholder of the Company, and is a connected person of the Company for the purpose of the Listing Rules. The transactions contemplated under the Pre-delivery Property Management Services Agreement constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules. As the applicable percentage ratios in respect of the annual transaction amount contemplated under the Pre-delivery Property Management Services Agreement are expected to be more than 0.1% but less than 5%, the transactions contemplated under the Pre-delivery Property Management Services Agreement are subject to the reporting and announcement requirements and exempt from the requirement of Independent Shareholders' approval under Chapter 14A of the Listing Rules.

(3) e-Platform Services Agreement

- Date: 31 December 2019
- Parties: (a) Shenzhen Colour Life Network
(b) Shenzhen Colour Pay
- Subject: Shenzhen Colour Life Network will provide e-Platform Services to Shenzhen Colour Pay. Under the arrangement, Shenzhen Colour Life Network will through its e-platforms of Caizhiyuan (彩之雲) and Colourlife.com allow the registered users of the e-platforms of the Group to register with the qianshenghua.com (錢生花) e-platform of Shenzhen Colour Pay to procure products and services, including P2P services for procuring products and the Colour Easy Loan Services, an e-finance service offered by Shenzhen Colour Pay.
- Term: The e-Platform Services Agreement has a fixed term of three years from 1 January 2020 to 31 December 2022 (both days inclusive).
- Services fees: Shenzhen Colour Life Network will charge service fees for the e-Platform Services. The service fees comprise:
- (a) **P2P Services**
- (i) 2% of the proceeds from the purchases made by users of the Shenzhen Colour Life Network's platforms of products supplied by Shenzhen Colour Pay; and
- (ii) 1% of the proceeds from the purchases made by users of products directly at the Shenzhen Colour Pay's platform.

(b) Colour Easy Loan Services

- (i) For 30 days loans which are repayable at any time, the service fee is calculated in accordance with the following formula:

Actual amount of borrowing x monthly index x
actual number of days of the loan/365

- (ii) For loans of between 1 and 35 months which are repayable on a monthly basis, the service fee is calculated in accordance with the following formula:

Actual amount of borrowing x monthly index

The monthly index is calculated based on the following scale:

- (aa) 1.5% when the actual amount of borrowing for the month is less than RMB100,000,000;
- (bb) 1.8% when the actual amount of borrowing for the month is equal to or more than RMB100,000,000 but less than RMB150,000,000;
- (cc) 1.9% when the actual amount of borrowing for the month is equal to or more than RMB150,000,000 but less than RMB250,000,000; and
- (dd) 2.0% when the actual amount of borrowing for the month exceeds RMB250,000,000.

The services fees were determined after arm's length negotiations between the parties with reference to the prevailing market rates of similar or comparable services being provided by Shenzhen Colour Life Network to Independent Third Parties.

Payment:

The services fees will be paid on a monthly basis, with the services fee for the P2P Services being payable before the 25th day of the following month, and the services fee for the Colour Easy Loan Services will be made within 10 business days of the receipt of the relevant invoice.

Annual Caps

It is proposed that the annual caps under the e-Platform Services Agreement for each of the financial years ending 31 December 2020, 2021 and 2022 will not exceed the followings:

	Financial year ending 31 December		
	2020	2021	2022
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
Transaction amount	90,000	100,000	110,000

The annual caps for the three years ending 31 December 2022 for the provision of the e-Platform Services are higher than the historical transaction amounts for the e-Platform Services and have been determined based on (i) the number of users, (ii) the expanded range of products and services offered by the qianshenhua.com e-platform of Shenzhen Colour Pay, (iii) the expanded range of services of the Group's platform through the Group's cooperation with the leading e-commerce platform of JD.com, and (iv) the expected demand for products of Shenzhen Colour Pay.

The historical transaction amounts for the e-Platform Services provided by the Group to Shenzhen Colour Pay under the existing e-platform services agreement for the year ended 31 December 2018 and the ten months ended 31 October 2019 were as follows:

Period	Annual cap <i>RMB'000</i>	e-platform services fees paid to the Group <i>RMB'000</i>
Year ended 31 December 2018	75,000	38,370
Ten months ended 31 October 2019	80,000 <i>(Note)</i>	25,070

Note: For the entire year of 2019.

As at the date of this announcement, the annual caps under the existing e-platform services agreement have not been exceeded.

Pricing Policy

As a general principle, the price and terms of the continuing connected transactions of the Group will be determined on arm's length basis, in the ordinary course of business of the Group, on normal commercial terms, and on similar basis as the Group transacts business with other Independent Third Parties and shall not be on terms which are more favourable to the connected person than those offered to Independent Third Parties.

The service fees chargeable under the e-Platform Services will be determined with reference to the prevailing market rates of similar or comparable services offered by Shenzhen Colour Life Network to Independent Third Parties.

Reasons for and benefits of the e-Platform Services Agreement

Shenzhen Colour Life Network is principally engaged in the provision of community leasing, sales and other services.

Shenzhen Colour Life Network has started to cooperate with Shenzhen Colour Pay in 2018. The expanded service scope under the cooperation arrangement allows the Group to provide more extended services to the users of the Group's e-platform services and enhance the online marketing services of the Group. As the existing agreement for e-platform services will expire on 31 December 2019, the e-Platform Services Agreement is entered into to enable the Group to continue its cooperation with Shenzhen Colour Pay and provide the e-Platform Services to Shenzhen Colour Pay.

As the e-Platform Services Agreement is being entered into in the ordinary and normal course of business of the Group, the Directors (including the independent non-executive Directors but excluding the interested Directors) considered that the e-Platform Services Agreement was entered into under normal commercial terms and in the ordinary and usual course of business of the Group, the terms of which are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Listing Rules Implications

Shenzhen Colour Pay is owned as to 80% by Mr. Pan Jun and as to 20% by Mr. Tang Xuebin, both being Directors. Shenzhen Colour Pay is hence a connected person of the Company for the purpose of Chapter 14A of the Listing Rules and the transactions contemplated under the e-Platform Services Agreement constitute continuing connected transactions for the Company. As the applicable percentage ratios in respect of the annual transaction amount for the e-Platform Services Agreement are more than 0.1% and less than 5%, the e-Platform Services Agreement is subject to the reporting and announcement requirements but exempt from the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

INTERNAL CONTROL

As a general rule, the price and terms of the individual service agreements of the continuing connected transactions of the Group must be conducted in the ordinary course of business of the Group, on normal commercial terms and on terms which are similar or comparable to contracts of the Group with independent third parties.

The pricing policy of all the continuing connected transactions of the Group are supervised and monitored by the relevant internal audit personnel and management of the Group with the aim to ensure that all the continuing connected transactions are being conducted on normal commercial terms and in accordance with the pricing policy of the Group and would not be prejudicial to the interests of the Company and the Shareholders as a whole.

The relevant internal audit personnel and the management of the Group would conduct regular checks and assess whether individual transactions contemplated under the continuing connected transactions are conducted in accordance with the terms of the relevant agreement and they would also regularly review whether the prices charged under the relevant continuing connected transactions are fair and reasonable and in accordance with the aforesaid pricing policy.

The independent non-executive Directors would review the continuing connected transactions and the auditors of the Company would also conduct an annual review on the pricing terms and annual caps thereof. Accordingly, the Directors consider that the internal control system of the Group is effective to ensure that the continuing connected transactions of the Group have been and will be conducted on normal commercial terms and not prejudicial to the interests of the Company and the Shareholders as a whole.

GENERAL

At the Board meeting held to approve the Engineering Services Agreement and the Pre-delivery Property Management Services Agreement, Mr. Pan Jun and Mr. Chen Xinyu, who are common directors of the Company and Fantasia Holdings, are considered to be interested in such agreements and have abstained from voting for the resolutions proposed at the Board meeting to approve such agreements.

As Shenzhen Colour Pay is owned as to 80% by Mr. Pan Jun and as to 20% by Mr. Tang Xuebin, they are considered to be interested in the e-Platform Services Agreement and have abstained from voting for the resolution proposed at the Board meeting held to approve the e-Platform Services Agreement.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the meanings set opposite them below:

“Board”	the board of Directors;
“Colour Easy Loan Services”	the online loan services offered by Shenzhen Colour Pay;
“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 agreement dated 31 December 2019 between Shenzhen Kaiyuan Tongji and Shenzhen Fantasia;
“Engineering Services”	engineering services provided by the Group under the Engineering Services Agreement, including, without limitation, the installation and fitting of power systems, energy-saving lights and other related services;
“e-Platform Services Agreement”	the e-platform services agreement dated 31 December 2019 between Shenzhen Colour Life Network and Shenzhen Colour Pay;
“e-Platform Services”	the provision of e-platform services by Shenzhen Colour Life Network to Shenzhen Colour Pay;
“Fantasia Group”	Fantasia Holdings and its subsidiaries (for the purpose of this announcement, excluding the Group);

“Fantasia Holdings”	Fantasia Holdings Group Co., Limited, a company incorporated in the Cayman Islands with limited liability, a substantial shareholder of the Company;
“GFA”	gross floor area;
“Group”	the Company and its subsidiaries;
“Independent Third Party(ies)”	an individual(s) or a company(ies) who or which is/are not connected (within the meaning of the Listing Rules) with the Company and its connected persons;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“P2P Services”	the peer-to-peer services offered by Shenzhen Colour Pay;
“PRC”	the People’s Republic of China;
“Pre-delivery Property Management Services Agreement”	the pre-delivery property management services agreement dated 31 December 2019 between Shenzhen Colour Life Property Management and Shenzhen Fantasia;
“Pre-delivery Property Management Services”	pre-delivery property management services, including but not limited to (a) the provision of on-site security, cleaning and other related services as well as customer services to be provided to the property sales centre of the Fantasia Group such as concierge services, customer car parking guidance at the pre-sale stage; and (b) the provision of operations and management services at the pre-delivery stage for the unsold portion of the property developments of the Fantasia Group;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shenzhen Colour Life Network”	Shenzhen Colour Life Network Service Co., Ltd. (深圳市彩生活網絡服務有限公司), a limited liability company established in the PRC and an indirect wholly owned subsidiary of the Company;

“Shenzhen Colour Pay”	深圳市彩付寶科技有限公司 (Shenzhen Colour Pay Technology Co., Ltd.), a limited liability company established in the PRC;
“Shenzhen Colour Life Property Management”	Shenzhen Colour Life Property Management Co., Ltd. (深圳市彩生活物業管理有限公司), a limited liability company established in the PRC and an indirect wholly owned subsidiary of the Company;
“Shenzhen Fantasia”	深圳市花樣年地產集團有限公司 (Shenzhen Fantasia Real Estate Group Limited*), a limited liability 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 and an indirect wholly owned subsidiary of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“substantial shareholder”	has the same meaning ascribed to it under the Listing Rules.
“%”	per cent.

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

Hong Kong, 31 December 2019

As at the date of this announcement, the executive directors of the Company are Mr. Pan Jun, Mr. Chen Xinyu and Mr. Huang Wei; the non-executive directors of the Company are Mr. Tang Xuebin and Mr. Zhou Hongyi; and the independent non-executive directors of the Company are Mr. Tam Chun Hung, Anthony, Dr. Liao Jianwen and Mr. Xu Xinmin.