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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)

INSIDE INFORMATION

- (1) DELAY IN PUBLICATION OF THE 2021 ANNUAL RESULTS;**
(2) POSTPONEMENT OF BOARD MEETING; AND
(3) SUSPENSION OF TRADING

This announcement is made by the board of directors (the “**Board**”) of Colour Life Services Group Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.49(3)(i) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

DELAY IN PUBLICATION OF THE ANNOUNCEMENT IN RELATION TO THE 2021 ANNUAL RESULTS

The Board announces that, due to the transfer of a major subsidiary during the year ended 31 December 2021 as disclosed in the announcement of the Company dated 26 October 2021, which caused significant changes in the Group's business, the loss of financial personnel and the recent surge of COVID-19 cases and the implementation of the COVID-19 prevention and control quarantine measures in the Mainland China (in particular, the recent measures applicable in Shenzhen), which brings difficulties in the financial reporting and consolidation process and hampers the audit progress of the Group, the Company will require more time to complete the financial reporting and auditing process, therefore the publication of the preliminary results in respect of the financial year ended 31 December 2021 (the “**2021 Annual Results**”) will be delayed.

Discussion with the auditor of the Company (the “**Auditor**”) has been made and the Board and the management of the Company are doing their utmost to finalise the consolidated financial statements for the year ended 31 December 2021 for the Auditor to carry out their necessary procedures, so that the 2021 Annual Results can be made available as soon as practicable.

Further announcement(s) will be made by the Company to inform its shareholders the expected date of publication of the 2021 Annual Results. Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to issue its preliminary results in accordance with Rules 13.49(1) and (2) of the Listing Rules, it must announce its results based on the financial results that have yet to be agreed with the Auditor (so far as the information is available). The Board is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Company for the 2021 Annual Results at this stage as such management accounts may not fairly reflect the financial performance and position of the Company. The Company will make further announcement(s) to provide updates on the above matters.

POSTPONEMENT OF THE BOARD MEETING

As disclosed in the announcement of the Company dated 21 March 2021, the meeting of the Board (“**Board Meeting**”) was originally determined to be held on 31 March 2022 to consider and approve the annual results of the Group for the year ended 31 December 2021. Due to the aforesaid reasons, the Board Meeting will be postponed. The Company will publish further announcement(s) to inform the shareholders of the Company of the date of the Board Meeting.

SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange is currently expected to be suspended with effect from 9:00 a.m. on 1 April 2022 until the publication of the announcement in relation to the 2021 Annual Results by the Company.

FURTHER ANNOUNCEMENT(S)

The Company will publish further announcement(s) to inform shareholders and potential investors any material developments in connection with the above matters as and when appropriate.

Holders of the Company’s securities and potential investors of the Company 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
Pan Jun
Chairman

Hong Kong, 29 March 2022

As at the date of this announcement, the board of directors of the Company comprises Mr. Pan Jun, Mr. Chen Xinyu, Mr. Zhu Guogang and Mr. Liu Hongcai as executive directors; Mr. Wu Qingbin, Mr. Zheng Hongyan and Ms. Sun Dongni as non-executive directors; and Mr. Xu Xinmin and Mr. Zhu Wuxiang as independent non-executive directors.