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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of Colour Life Services Group Co., Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announced that on 30 April 2015, the Company offered 25,000,000 share options (the “**Share Options**”, each a “**Share Option**”) to subscribe for an aggregate of 25,000,000 new shares of HK\$0.10 each (the “**Shares**”, each a “**Share**”) in the capital of the Company, comprising (i) 1,250,500 Share Options to eight directors of the Company (the “**Directors**”); (ii) 180,000 Share Options to a proposed non-executive Director; and (iii) 23,569,500 Share Options to certain employees of the Group and certain minority shareholders of the Company’s subsidiaries, subject to acceptance of such grantees of the Share Options (the “**Grantees**”, each a “**Grantee**”) under the share option scheme adopted by the shareholders of the Company on 11 June 2014 (the “**Scheme**”). A summary of such grant is set out below:

Date of grant	:	30 April 2015 (“ Date of Grant ”)
Exercise price of Share Options granted	:	HK\$11.00, representing the highest of (i) the official closing price of HK\$10.88 per Share as stated in the daily quotation sheets issued by The Stock Exchange of Hong Kong Limited (the “ Stock Exchange ”) on 30 April 2015, being the Date of Grant; (ii) the average closing price of HK\$11.00 per Share as stated in the daily quotation sheets issued by the Stock Exchange for five trading days immediately preceding the Date of Grant; and (iii) the nominal value per Share.
Total number of Share Options granted	:	25,000,000 Share Options (each Share Option shall entitle the holder of the Share Option to subscribe for one Share)

Closing price of the Shares on the Date of Grant	:	HK\$10.88
Validity period of the Share Options	:	30 April 2015 to 29 April 2025
Vesting conditions	:	The vesting of the Share Options is conditional upon the fulfillment of certain performance target relating to the Company and the relevant Grantee within a specific financial period (the “ Performance Target ”). The Performance Target has been determined by the Board and specified in the offer letter to each Grantee. If the Performance Target is not met, the Share Options granted to the Grantees will automatically lapse.
Vesting schedule of the Share Options	:	Subject to the vesting conditions above, the Share Options shall be vested in three tranches in accordance with the following dates: (i) one third of which shall be vested on the first anniversary of the Date of Grant, i.e. 30 April 2016; (ii) one third of which shall be vested on the second anniversary of the Date of Grant, i.e. 30 April 2017; and (iii) the remaining one third of which shall be vested on the third anniversary of the Date of grant, i.e. 30 April 2018.
Exercise period of the Share Options	:	The Share Options are exercisable within a period of 10 years from the Date of Grant subject to the above vesting schedule.

A total of 1,250,500 Share Options, 180,000 Share Options and 23,569,500 Share Options were granted to eight Directors, a proposed non-executive Director and certain employees of the Group and certain minority shareholders of the Company's subsidiaries, respectively, details of which are as follows:

Grantee	Relationship with the Group	Number of Share Options granted
Tang Xuebin	Executive Director and a substantial shareholder of the Company	103,500
Dong Dong	Executive Director	123,500
Zhou Qinwei	Executive Director	123,500
Pan Jun	Non-executive Director	180,000
Lam Kam Tong	Non-executive Director	180,000
Tam Chun Hung, Anthony	Independent non-executive Director	180,000
Liao Jianwen	Independent non-executive Director	180,000
Xu Xinmin	Independent non-executive Director	<u>180,000</u>
Sub-total of Share Options granted to Directors		1,250,500
Zhou Hongyi	Proposed non-executive Director	180,000
Employees of the Group and certain minority shareholders of the Company's subsidiaries	Employees of the Group and certain minority shareholders of the Company's subsidiaries	<u>23,569,500</u>
Total		<u><u>25,000,000</u></u>

In accordance with Rule 17.04(1) of the Listing Rules, the grant of the Share Options to each of the above Directors, chief executive and substantial shareholders of the Company has been approved by the independent non-executive Directors (excluding the independent non-executive Director who is the Grantee of the Share Options).

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined in the Listing Rules).

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 April 2015

As at the date of this announcement, the executive directors of the Company are Mr. Tang Xuebin, Mr. Dong Dong and Mr. Zhou Qinwei; the non-executive directors of the Company are Mr. Pan Jun and Mr. Lam Kam Tong; and the independent non-executive directors of the Company are Mr. Tam Chun Hung, Anthony, Dr. Liao Jianwen and Mr. Xu Xinmin.