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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)

ADOPTION OF SHARE AWARD SCHEME

The board of the Company has approved the adoption of a share award scheme (the “**Scheme**”) for certain employees of the Group.

The purpose of the Scheme is to enable the Company to grant shares of the Company (the “**Shares**”) as incentive to selected eligible participants of the Scheme (the “**Grantees**”) as incentives or rewards for their contribution or potential contribution to the Group. The Directors consider that the Scheme will provide the Grantees with the opportunity to acquire proprietary interests in the Company and will encourage them to work towards enhancing the value of the Company for the benefit of the Company and its shareholders as a whole.

The principal terms of the Scheme are as follows:

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| Fund available for the Scheme: | RMB10,000,000, which will be provided by the Company. |
| Term: | The Scheme will have an effective term of five years from the date of its adoption. |
| Trustee: | A trustee (the “ Trustee ”) will be appointed by the Company for holding the Shares granted under the Scheme (the “ Incentive Shares ”). |
| Eligible participants: | The Grantees under the Scheme will include employees of the Group and consultants to the Group. |

The chief executive officer and chief human resource officer authorized by the Board will determine from time to time a list of the Grantees and the terms and conditions of such grant of Incentive Shares to them and Mr. Duan Feiqin, an assistant president of the Company or any other person that may be designated by the Board from time to time, will instruct the Trustee to purchase on the market such number of Shares for the Scheme.

Rights and entitlements: The incentives granted to a Grantee under the Scheme comprise the dividend right to the Incentive Shares and the proceeds from the sale of such Incentive Shares.

Dividend: The Grantee will be entitled to the dividend declared by the Company in respect of the Incentive Shares registered under his name.

Proceeds from the sale of the Incentive Shares: Subject to meeting the vesting conditions of the grant, the Trustee will act in accordance with the instruction of the Grantee from time to time to sell any or all of the Incentive Shares on the market and pay the proceeds from such sale to the Grantee.

Resignation or ceasing to be related to the Group: (1) If the Grantee tendered his resignation prior to the Incentive Shares granted to him have been registered under his name, the Trustee would be under no obligation to complete such registration procedures and any and all rights attaching to such un-registered Incentive Shares will lapse.
(2) If the Incentive Shares have been registered under the name of the Grantee, the Grantee will continue to enjoy all the rights attaching to such Incentive Shares notwithstanding that the Grantee has tendered his resignation or his employment with the Group has been terminated for whatever reasons.

Disability or death: If the Incentive Shares have been registered under the name of the Grantee, the proceeds from the sale of the Incentive Shares will be paid to the personal representative or successors of the Grantee in the event of his disability or death.

Tax: The Grantee will be responsible for all taxes incurred for the dividends received or income with respect to the sale of the Incentive Shares.

- Registration and filing: The Grantee will assist the Company to complete any required registration or filing procedures with respect to the grant of the Incentive Shares to the Grantee.
- Pledge or transfer: Any interest under the Scheme may not be transferred, pledged or charged, or have rights created thereon.
- Voting right: The Trustee will not exercise the voting rights in respect of any Incentive Shares held by it under the Scheme at the general meetings 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, 5 July 2016

As at the date of this announcement, the board of directors of the Company comprises Mr. TANG Xuebin, Mr. DONG Dong and Mr. ZHOU Qinwei 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.