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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)**

### **VOLUNTARY ANNOUNCEMENT ESTABLISHMENT OF JOINT VENTURE**

#### **ESTABLISHMENT OF JOINT VENTURE**

The board of directors (the “**Board**”) of Colour Life Services Group Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 19 November 2018, Novel Era Holdings Limited (通天控股有限公司) (“**Novel Era**”), a wholly-owned subsidiary of the Company, entered into an investment agreement with Phy My Hung Development Corporation (富美興發展責任有限公司) (the “**Partner**”), a company incorporated in Vietnam, under which the parties agreed to establish a joint venture (the “**Joint Venture**”) to engage in the development of a cloud platform for the carrying out of online to offline (“**O2O**”) business in Vietnam.

To the best knowledge, information and belief of the directors of the Company having made all reasonable enquiries, the Partner and its ultimate beneficial owners are independent of and not connected with the Company and its connected persons (as defined under the Listing Rules). The Partner is principally engaged in providing property management services.

Novel Era and the Partner agreed to make cash capital contributions of VND7,999,200,000 and VND16,000,800,000, respectively, to the equity capital of the Joint Venture. Upon the establishment of the Joint Venture, Novel Era and the Partner will respectively own 33.33% and 66.67% of the equity interest in the Joint Venture. Novel Era’s contribution to the Joint Venture will be satisfied by the Group’s internal financial resources.

## **Reasons for the establishment of the Joint Venture**

The Group and the Partner intend to set up the Joint Venture to jointly promote and develop the cloud platform for carrying out of the O2O business in Vietnam. The Partner will inject some property management projects into the Joint Venture. By leveraging on the Group's extensive property management, development and operational experiences, the Group will provide technical support for the development of smart technology-based property management cloud platform. The Joint Venture provides an ample opportunity for the Group to extend its property management business overseas.

## **General**

As all the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the establishment of the Joint Venture are less than 5%, the establishment of the Joint Venture does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules. This announcement is made by the Company on a voluntarily basis for the provision of information to the shareholders of the Company and investors.

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, 19 November 2018

*As at the date of this announcement, the Board of the Company comprises Mr. TANG Xuebin, Mr. DONG Dong and Mr. HUANG Wei as executive directors; Mr. PAN Jun 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.*