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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)

CHANGE OF AUTHORISED REPRESENTATIVE

The board of directors (the “**Board**”) of Colour Life Services Group Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that (i) Mr. Tang Xuebin ceased to be an authorised representative of the Company (the “**Authorised Representative**”) pursuant to Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) with effect from 11 February 2020, and (ii) Mr. Chen Xinyu has been appointed as an Authorised Representative from 11 February 2020.

Cessation of Mr. Tang Xuebin as an Authorised Representative

Mr. Tang Xuebin (“**Mr. Tang**”) was redesignated from an executive director to a non-executive director of the Company on 3 December 2019. As Mr. Tang was no longer involved in the day-to-day management of the Company in its capacity as a non-executive director, Mr. Tang ceased to be an Authorized Representative with effect from 11 February 2020. Mr. Tang has confirmed that he has no disagreement with the Board and there are no matters relating to his cessation as an Authorised Representative that needs to be brought to the attention of the shareholders of the Company.

Appointment of Mr. Chen Xinyu as an Authorised Representative

The Board announces the appointment of Mr. Chen Xinyu as an Authorised Representative from 11 February 2020.

Mr. Chen Xinyu, (“**Mr. Chen**”) aged 51, is an executive director of the Company, responsible for assisting the Chairman of the Board to manage works related to investment and financial capital and reporting to the Chairman of the Board. Mr. Chen is also an executive director of Fantasia Holdings Group Co., Limited (“**Fantasia**”), a company listed on the main board of the Stock Exchange (Stock Code: 1777). Fantasia is the controlling shareholder of the Company. Mr. Chen is currently also the chief financial officer of Fantasia responsible for its capital operation and planning management, listed company’s investor relations and information disclosure management-related business. Mr. Chen is also an executive director of Fantasia Group (China) Company Limited (“**Fantasia China Group**”, a wholly-owned subsidiary of Fantasia in the PRC), leading the Financial Capital Center and the Investment Management Department, and concurrently acts as the general manager of both the Financial Capital Center and the Investment Management Department.

Prior to joining the Group, Mr. Chen was the deputy general manager of the Finance Department of Country Garden Holdings Company Limited from 2015 to 2019. Before this, Mr. Chen was the investment director of China Overseas Qingyi Care Services Co., Ltd. (中海親頤養老服務有限公司); and later served as an analyst of Seagate Global Advisors LLC., Redondón Beach and as the manager of bond trading portfolio of Godesk LLC., Elsegundo in USA. Mr. Chen once served as the director of the Finance Department of China Construction Corporation Limited First Bureau. Mr. Chen graduated from Shijiazhuang Tiedao Institute in financial accounting and holds a master’s degree in corporate finance from Xi’an Jiaotong University and a master’s degree in business administration from the University of Illinois at Chicago. Mr. Chen has nearly 30 years of experience in investment, capital market and corporate financing related activities.

The Company has entered into a service contract with Mr. Chen for a term of three years, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Chen will receive a director’s fee of RMB240,000 per annum which was determined by the Board with reference to his duties and responsibilities and the prevailing market rate.

Save as disclosed, Mr. Chen does not presently and did not in the past three years hold any directorship in any other listed public company. Mr. Chen does not have any relationship with any directors, senior management or any substantial or controlling shareholders of the Company, and he does not have any interest in any securities, within the meaning of Part XV of the Securities and Futures Ordinance, of the Company.

Mr. Chen has not been involved in any of the matters under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to his appointment as an Authorised Representative that need to be brought to the attention of the shareholders 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
HUANG Wei
Executive Director and Chief Executive Officer

Hong Kong, 11 February 2020

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.