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Fantasia Holdings Group Co., Limited
花樣年控股集團有限公司
(Incorporated in Cayman Islands with limited liability)
(Stock Code: 01777)



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)

MAJOR TRANSACTION

MAJOR TRANSACTION AND CONNECTED TRANSACTION

- (1) SUPPLEMENTAL AGREEMENT TO THE SECOND AGREEMENT
(2) SUPPLEMENTAL AGREEMENT TO
THE PARTNERSHIP AGREEMENT OF SHENZHEN WANXIANG
AND
(3) SUPPLEMENTAL INFORMATION ON THE TARGET GROUP**

Reference is made to the joint announcement of Fantasia and Colour Life dated 14 November 2017 in relation to the Transaction.

SUPPLEMENTAL AGREEMENT TO THE SECOND AGREEMENT

On 19 December 2017, Fantasia, Colour Life Investment and Link Joy Holdings entered into the Supplemental Agreement, pursuant to which the parties agreed to transfer Link Joy Holdings rather than Link Joy to Colour Life Investment, and to amend the payment method for the consideration under the Second Agreement by a combination of Colour Life issuing the Consideration Shares to Fantasia at the Issue Price and by cash.

The Consideration Shares will be issued under a specific mandate to be sought from the independent shareholders of Colour Life.

SUPPLEMENTAL AGREEMENT TO THE PARTNERSHIP AGREEMENT OF SHENZHEN WANXIANG

Prior to the completion of the Transaction, the partners of Shenzhen Wanxiang will enter into a supplemental partnership agreement.

SUPPLEMENTAL INFORMATION ON THE TARGET GROUP

To enable shareholders of Fantasia and Colour Life and investors to better understand the Target Group, certain financial information of the Target Group is disclosed in this announcement.

Reference is made to the joint announcement of Fantasia and Colour Life dated 14 November 2017 (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

THE SUPPLEMENTAL AGREEMENT TO THE SECOND AGREEMENT

Terms of the Supplemental Agreement

On 19 December 2017, Fantasia, Colour Life Investment, a wholly-owned subsidiary of Colour Life, and Link Joy Holdings, a wholly-owned subsidiary of Fantasia, entered into a supplemental agreement (the “**Supplemental Agreement**”) to the Second Agreement, pursuant to which the parties agreed to: (i) transfer Link Joy Holdings, the holding company of Link Joy, rather than Link Joy, to Colour Life Investment; and (ii) amend the payment method for the consideration under the Second Agreement.

Under the original terms of the Second Agreement, the consideration of RMB1,184,640,000 will be settled by cash, with an option to be settled in whole or in part by Colour Life issuing shares to Fantasia. Pursuant to the terms of the Supplemental Agreement, the parties agreed that the consideration under the Second Agreement will be settled as to approximately RMB998,346,000 by Colour Life issuing in aggregate 231,500,000 new Colour Life Shares (the “**Consideration Shares**”) at HK\$5.10 per Colour Life Share to Fantasia, and as to the balance approximately RMB186,294,000 by cash.

Consideration Shares

The Consideration Shares represent approximately 23.25% of the total number of Colour Life Shares in issue as at the date of this announcement, and approximately 18.86% of the total number of Colour Life Shares as enlarged by the issue of the Consideration Shares. The Consideration Shares will be issued under a specific mandate to be sought from the independent shareholders of Colour Life.

The Consideration Shares will rank equally among themselves and pari passu in all respects with the Colour Life Shares in issue on the date of allotment and the issue of the Consideration Shares. The Consideration Shares have a nominal value of HK\$23,150,000 and a market value of approximately HK\$1,247,785,000 based on the closing price of the Colour Life Shares of HK\$5.39 per Colour Life Share on 19 December 2017, the date of the Supplemental Agreement.

Issue Price

The Consideration Shares will be issued at HK\$5.10 per Colour Life Share (the “**Issue Price**”). The Issue Price represents:

- (i) a premium of approximately 5% over the closing price of the Colour Life Shares of HK\$4.88 per Colour Life Share as quoted on the Stock Exchange on the date of the Second Agreement;
- (ii) a discount of approximately 5% over the closing price of the Colour Life Shares of HK\$5.39 per Colour Life Share as quoted on the Stock Exchange on the date of the Supplemental Agreement;
- (iii) a premium of approximately 6% over the closing price of the Colour Life Shares of HK\$4.81 per Colour Life Share as quoted on the Stock Exchange on 13 November 2017 (the “**Last Trading Day**”), the last trading day before the date of the Second Agreement;
- (iv) a premium of approximately 5% over the average of the closing prices of the Colour Life Shares as quoted on the Stock Exchange for the last 5 trading days up to and including the Last Trading Day of approximately HK\$4.836 per Colour Life Share; and
- (v) a premium of approximately 3% over the average of the closing prices of the Colour Life Shares as quoted on the Stock Exchange for the last 5 trading days up to and including 18 December 2017, the last trading day before the date of the Supplemental Agreement, of approximately HK\$4.946 per Colour Life Share.

The Issue Price was determined after arm’s length negotiations between Colour Life and Fantasia with reference to the prevailing market prices of the Colour Life Shares.

Application for listing of the Consideration Shares

Colour Life will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares.

EFFECT ON THE SHAREHOLDING STRUCTURE OF COLOUR LIFE

The following chart sets forth the possible effects of the issue of the Consideration Shares on the shareholding structure of Colour Life, assuming that there are no other changes to the shareholding structure of Colour Life from the date of this announcement to the date of completion of the Second Agreement:

| Shareholder | As at the date of this announcement | | Upon the issue of the Consideration Shares | |
|---------------------|--|----------------------------|--|--------------------------|
| | <i>Number of Colour Life Shares held</i> | <i>Approximate %</i> | <i>Number of Colour Life Shares held</i> | <i>Approximate %</i> |
| | Fantasia | 720,988,259 ⁽¹⁾ | 72.41 | 952,488,259 |
| Zeng Jie, Baby | 1,343,000 ⁽²⁾ | 0.13 | 1,343,000 | 0.11 |
| Sub-total | 722,331,259 | 72.54 | 953,831,259 | 77.72 |
| Public shareholders | 273,409,741 | 27.46 | 273,409,741 | 22.28 |
| Total | 995,741,000 | 100.00 | 1,227,241,000 | 100.00 |

Notes:

- (1) Under the concert party agreement dated 29 June 2015, each of Fantasia and Splendid Fortune Enterprise Limited (“**Splendid Fortune**”) is taken to be interested in the shares of Colour Life in which each other is interested in for the purpose of Part XV of the Securities and Futures Ordinance (“**SFO**”). As such, Fantasia, Fantasy Pearl International Limited (“**Fantasy Pearl**”), Ice Apex Limited (“**Ice Apex**”) and Ms. Zeng Jie, Baby are also deemed to be interested in the shares of Colour Life in which Splendid Fortune is interested (“**Deemed Interest**”) for the purpose of Part XV of the SFO.
- (2) As Ms. Zeng Jie, Baby holds 1,343,000 shares of Colour Life through Fantasy Pearl, together with the Deemed Interest upon the issue of the Consideration Shares, the total number of shares of Colour Life held by Ms. Zeng Jie, Baby would be 953,831,259 which would result in Colour Life’s public float falling below 25%.

Proposed Placing

Given that the number of Colour Life Shares held by the public will fall below the required 25% upon the issue of the Consideration Shares, in order to maintain its public float, Colour Life will conduct a placing (the “**Proposed Placing**”) of not less than 80,000,000 new Colour Life Shares (the “**Placing Shares**”) to independent investors prior to the issue of the Consideration Shares. The Placing Shares will be issued under the mandate (the “**General Mandate**”) granted by the shareholders of Colour Life to the directors of Colour Life at the annual general meeting of Colour Life held on 24 May 2017. Under the General Mandate, Colour Life may issue up to 199,829,800 Colour Life Shares, representing 20% of the total number of Colour Life Shares in issue as at the date of the annual general meeting of Colour Life.

Assuming that 80,000,000 Placing Shares will be placed under the Proposed Placing, the shareholding structure of Colour Life upon completion of the Proposed Placing and the issue of the Consideration Shares will be as follows:

| Shareholder | As at the date of | | Upon the issue of the Placing Shares and the issue of the Consideration Shares | | | |
|---------------------------------|--|----------------------|--|----------------------|--|----------------------|
| | this announcement | | Upon the issue of the Placing Shares | | the issue of the Consideration Shares | |
| | <i>Number of Colour Life Shares held</i> | <i>Approximate %</i> | <i>Number of Colour Life Shares held</i> | <i>Approximate %</i> | <i>Number of Colour Life Shares held</i> | <i>Approximate %</i> |
| Fantasia | 720,988,259 ⁽¹⁾ | 72.41 | 720,988,259 | 67.03 | 952,488,259 | 72.87 |
| Zeng Jie, Baby | 1,343,000 | 0.13 | 1,343,000 | 0.12 | 1,343,000 | 0.10 |
| Sub-total | 722,331,259 | 72.54 | 722,331,259 | 67.15 | 953,831,259 | 72.97 |
| Placees of the Proposed Placing | – | – | 80,000,000 | 7.44 | 80,000,000 | 6.12 |
| Public shareholders | 273,409,741 | 27.46 | 273,409,741 | 25.42 | 273,409,741 | 20.92 |
| Total | 995,741,000 | 100.00 | 1,075,741,000 | 100.00 | 1,307,241,000 | 100.00 |

Note:

- (1) Under the concert party agreement dated 29 June 2015, each of Fantasia and Splendid Fortune is taken to be interested in the shares of Colour Life in which each other is interested for the purpose of Part XV of the SFO. As such, Fantasia, Fantasy Pearl, Ice Apex and Ms. Zeng Jie, Baby are also deemed to be interested in the shares of Colour Life in which Splendid Fortune is interested for the purpose of Part XV of the SFO.

As at the date of this announcement, the exact timing for the Proposed Placing has not been fixed. Colour Life will issue further announcement in compliance with the requirements of the Listing Rules if and when definitive agreement in respect of the Proposed Placing is entered into.

SUPPLEMENTAL AGREEMENT TO THE PARTNERSHIP AGREEMENT OF SHENZHEN WANXIANG

Shenzhen Wanxiang is a limited partnership established in the PRC in which Shenzhen Jianian and Shenzhen Xincheng are general partners, and Shenzhen Jiaxin and Greatwall Jiaxin are the limited partners. Each of Shenzhen Xincheng and Greatwall Jiaxin is an independent third party to both Fantasia and Colour Life.

Pursuant to the Third Agreement where Shenzhen Jianian will transfer its investment in Shenzhen Wanxiang to Shenzhen Gaorunda and Shenzhen Gaorunda will replace Shenzhen Jianian as the general partner, the partners to Shenzhen Wanxiang have on 19 December 2017 entered into a supplemental agreement to the partnership agreement of Shenzhen Wanxiang (the “**Supplemental Partnership Agreement**”) pursuant to which the parties agreed that:

1. Shenzhen Gaorunda will replace Shenzhen Jianian as the general partner upon the Third Agreement being effective. Immediately after the replacement of Shenzhen Jianian by Shenzhen Gaorunda, the executive partner of Shenzhen Wanxiang will change from Shenzhen Xincheng to Shenzhen Gaorunda.
2. the requirement of unanimous confirmation by all the general partners to amend the appointment and change the 5 members of the investment committee will be amended to separate nomination by each party without the need of unanimous confirmation, of which Shenzhen Xincheng will appoint 2 members and prior to Shenzhen Gaorunda becoming a general partner, Shenzhen Jianian will recommend to appoint 3 members through Shenzhen Jiaxin, and upon Shenzhen Gaorunda becoming the general partner, Shenzhen Gaorunda will recommend to appoint 3 members through Shenzhen Jiaxin. Save for (i) the disposal of any immovable asset of the partnership; (ii) transfer or disposal of any of the partnership’s intellectual property or other property rights; and (iii) the provision of any guarantees for others in the name of the partnership; which require unanimously approval by all the partners, the investment committee will be responsible for all final decisions in respect of all matters relating to the partnership;
3. Greatwall Jiaxin will not be entitled to any other return other than a fixed return from Shenzhen Wanxiang at an agreed rate, and Shenzhen Jiaxin will be entitled to all of the remaining revenue from Shenzhen Wanxiang after payment of relevant costs; and
4. the executive partner, Shenzhen Gaorunda, and the investment committee be authorised to exercise all shareholder’s rights in the Target Company on behalf of Shenzhen Wanxiang.

SUPPLEMENTAL INFORMATION ON THE TARGET GROUP

The unaudited consolidated statement of financial position of Shenzhen Wanxiang as at 30 June 2017 and the unaudited consolidated statement of profit or loss and other comprehensive income and statement of cash flows and consolidated statement of financial position and cashflow of each of Shenzhen Wanxiang and the Target Group for the three years ended 31 December 2014, 2015 and 2016 and the six months ended 30 June 2017 are attached to this announcement for the reference of the shareholders of Fantasia and Colour Life and other investors.

Such financial information is unaudited and may be subject to changes. Shareholders and investors should refer to the finalized financial information to be included in the circular of Colour Life to be published at the website of the Stock Exchange at www.hkexnews.hk and despatched to the shareholders of Colour Life in due course.

GENERAL

At the board meetings of Fantasia and Colour Life held to approve the Supplemental Agreement, Mr. Pan Jun and Mr. Lam Kam Tong, who are common directors of Fantasia and Colour Life, are considered to be interested in the transactions contemplated under the Supplemental Agreement and have abstained from voting for the resolution to approve the Supplemental Agreement.

Shareholders of Fantasia and Colour Life and potential investors should note that completion of the Transaction is subject to the fulfillment of the conditions precedent set out in the respective transaction agreements and therefore may or may not occur. As the Transaction may or may not proceed to completion, shareholders of Fantasia and Colour Life and potential investors are reminded to exercise caution when dealing in the securities of Fantasia and Colour Life.

For illustration purposes, amounts in RMB in this announcement have been translated into HK\$ at RMB1.00 = HK\$1.182606.

By Order of the Board
FANTASIA HOLDINGS GROUP CO., LIMITED
PAN Jun
Chairman

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 December 2017

As at the date of this announcement, the executive directors of Fantasia are Mr. Pan Jun, Ms. Zeng Jie, Baby, Mr. Lam Kam Tong and Mr. Deng Bo; the non-executive Directors are Mr. Li Dong Sheng and Mr. Liao Qian and the independent non-executive Directors are Mr. Ho Man, Mr. Huang Ming, Dr. Liao Jianwen, Ms. Wong Pui Sze, Priscilla, JP and Mr. Guo Shaomu.

As at the date of this announcement, the board of directors of Colour Life comprises Mr. Tang Xuebin and Mr. Dong Dong 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.

* *For identification purpose only.*

Attachments

THE TARGET COMPANY

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

| | Year ended 31 December | | | Six months ended 30 June | |
|--|------------------------|----------------------|----------------------|--------------------------|-----------------------|
| | 2014 | 2015 | 2016 | 2016 | 2017 |
| | <i>RMB'000</i> | <i>RMB'000</i> | <i>RMB'000</i> | <i>RMB'000</i> | <i>RMB'000</i> |
| | (unaudited) | (unaudited) | (unaudited) | (unaudited) | (unaudited) |
| Revenue | 974,917 | 1,198,143 | 1,324,713 | 613,216 | 731,127 |
| Cost of services | <u>(764,927)</u> | <u>(944,289)</u> | <u>(1,040,742)</u> | <u>(527,345)</u> | <u>(472,741)</u> |
| Gross profit | 209,990 | 253,854 | 283,971 | 85,871 | 258,386 |
| Other income | 5,534 | 11,345 | 10,074 | 6,541 | 1,467 |
| Other gains and losses | (2,858) | (5,782) | 855 | 6,244 | (7,586) |
| Administrative expenses | <u>(123,385)</u> | <u>(184,571)</u> | <u>(243,044)</u> | <u>(95,458)</u> | <u>(79,544)</u> |
| Profit before taxation | 89,281 | 74,846 | 51,856 | 3,198 | 172,723 |
| Income tax expense | <u>(23,200)</u> | <u>(28,615)</u> | <u>(30,125)</u> | <u>(8,579)</u> | <u>(43,962)</u> |
| Profit/(loss) and total comprehensive income for the year/period | <u><u>66,081</u></u> | <u><u>46,231</u></u> | <u><u>21,731</u></u> | <u><u>(5,381)</u></u> | <u><u>128,761</u></u> |

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

| | As at 31 December 2014 <i>RMB'000</i> (unaudited) | As at 31 December 2015 <i>RMB'000</i> (unaudited) | As at 31 December 2016 <i>RMB'000</i> (unaudited) | As at 30 June 2017 <i>RMB'000</i> (unaudited) |
|---|---|---|---|---|
| Non-current assets | | | | |
| Property, plant and equipment | 16,348 | 18,798 | 36,066 | 39,225 |
| Deferred tax asset | 1,441 | 2,616 | 2,308 | 4,216 |
| | <u>17,789</u> | <u>21,414</u> | <u>38,374</u> | <u>43,441</u> |
| Current assets | | | | |
| Trade and bills receivables | 9,859 | 5,583 | 51,330 | 101,157 |
| Other receivables and prepayments | 53,377 | 75,351 | 138,520 | 150,601 |
| Amount due from a shareholder | – | – | – | 217,800 |
| Amounts due from fellow subsidiaries | 47,649 | 62,049 | 8,773 | 9,800 |
| Amounts due from related companies | – | – | 444,513 | 483,618 |
| Amount due from immediate holding company | – | 49,500 | 44,265 | 91,032 |
| Tax recoverable | 4,638 | 3,746 | 2,768 | 556 |
| Cash and cash equivalents | 679,119 | 851,702 | 238,299 | 283,712 |
| | <u>794,642</u> | <u>1,047,931</u> | <u>928,468</u> | <u>1,338,276</u> |
| Current liabilities | | | | |
| Trade payables | 130,194 | 141,368 | 154,069 | 84,005 |
| Other payables and accruals | 526,870 | 662,271 | 702,137 | 817,871 |
| Amounts due to fellow subsidiaries | 49,748 | 59,597 | – | – |
| Amounts due to related companies | – | – | 31,294 | 256,609 |
| Tax liabilities | 15,500 | 19,759 | 16,404 | 31,533 |
| | <u>722,312</u> | <u>882,995</u> | <u>903,904</u> | <u>1,190,018</u> |
| Net current assets | <u>72,330</u> | <u>164,936</u> | <u>24,564</u> | <u>148,258</u> |
| Net assets | <u>90,119</u> | <u>186,350</u> | <u>62,938</u> | <u>191,699</u> |
| Capital and reserves | | | | |
| Paid-in capital | 15,000 | 50,000 | 50,000 | 50,000 |
| Reserves | 75,119 | 136,350 | 12,938 | 141,699 |
| Total equity | <u>90,119</u> | <u>186,350</u> | <u>62,938</u> | <u>191,699</u> |

CONSOLIDATED STATEMENTS OF CASH FLOWS

| | Year ended 31 December | | | Six months ended | |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|
| | 2014 | 2015 | 2016 | 2016 | 2017 |
| | RMB'000 (unaudited) | RMB'000 (unaudited) | RMB'000 (unaudited) | RMB'000 (unaudited) | RMB'000 (unaudited) |
| OPERATING ACTIVITIES | | | | | |
| Profit before taxation | 89,281 | 74,846 | 51,856 | 3,198 | 172,723 |
| Adjustments for: | | | | | |
| – Depreciation of property, plant and equipment | 3,341 | 4,937 | 7,211 | 3,729 | 9,910 |
| – Interest income | (5,016) | (8,089) | (7,991) | (5,095) | (656) |
| – Provision for impairment loss of trade receivables | 497 | 264 | 455 | 1,984 | 1,827 |
| – Provision for/(reversal of) impairment loss of other receivables | 2,361 | 5,471 | (1,816) | (8,456) | 5,712 |
| – Loss/(gain) on disposal of property, plant and equipment | – | 28 | 27 | (29) | 37 |
| Operating profit before working capital changes | 90,464 | 77,457 | 49,742 | (4,669) | 189,553 |
| (Increase)/decrease in trade and bills receivables | 3,219 | 4,012 | (46,202) | (26,710) | (51,654) |
| (Increase)/decrease in other receivables and prepayments | 25,976 | (27,445) | (61,353) | (61,180) | (17,793) |
| Decrease in amounts due from fellow subsidiaries | – | 10,878 | – | – | – |
| Increase/(decrease) in trade payables | 19,052 | 11,174 | 12,701 | (67,912) | (70,064) |
| Increase in other payables and accruals | 158,264 | 135,401 | 39,866 | 63,382 | 115,734 |
| Decrease in amounts due to fellow subsidiaries | – | (2,615) | – | – | – |
| Increase in amounts due to related companies | – | – | – | – | 36,305 |
| Cash generated from/(used in) operations | 296,975 | 208,862 | (5,246) | (97,089) | 202,081 |
| Income tax paid | (12,798) | (24,639) | (32,194) | (12,923) | (28,529) |
| NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES | 284,177 | 184,223 | (37,440) | (110,012) | 173,552 |

| | Year ended 31 December | | | Six months ended | |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|
| | 2014 | 2015 | 2016 | 2016 | 2017 |
| | RMB'000 (unaudited) | RMB'000 (unaudited) | RMB'000 (unaudited) | RMB'000 (unaudited) | RMB'000 (unaudited) |
| INVESTING ACTIVITIES | | | | | |
| Purchase of property, plant and equipment | (9,817) | (8,901) | (24,818) | (4,964) | (13,331) |
| Proceeds of disposal of property, plant and equipment | – | 1,486 | 312 | 34 | 225 |
| Increase in amount due from a shareholder | – | – | – | – | (217,800) |
| (Increase)/decrease in amounts due from fellow subsidiaries | (27,649) | (25,278) | 53,276 | 62,049 | (1,027) |
| Increase in amounts due from related companies | – | – | (444,513) | – | (39,105) |
| (Increase)/decrease in amount due from immediate holding company | – | (49,500) | 5,235 | 49,500 | (46,767) |
| Business combination of acquisition of subsidiaries under common control | – | – | (17,310) | (17,310) | – |
| Interest received | 5,016 | 8,089 | 7,991 | 5,095 | 656 |
| NET CASH USED IN INVESTING ACTIVITIES | (32,450) | (74,104) | (419,827) | 94,404 | (317,149) |
| FINANCING ACTIVITIES | | | | | |
| Increase/(decrease) in amounts due to fellow subsidiaries | 39,748 | 12,464 | (59,597) | (59,597) | – |
| Increase in amounts due to related companies | – | – | 31,294 | – | 189,010 |
| Proceed from issuance of shares | – | 50,000 | – | – | – |
| Dividend paid | – | – | (127,833) | (127,833) | – |
| NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES | 39,748 | 62,464 | (156,136) | (187,430) | 189,010 |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | 291,475 | 172,583 | (613,403) | (203,038) | 45,413 |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR/PERIOD | 387,644 | 679,119 | 851,702 | 851,702 | 238,299 |
| CASH AND CASH EQUIVALENTS AT END OF YEAR/PERIOD | 679,119 | 851,702 | 238,299 | 648,664 | 283,712 |

SHENZHEN WANXIANG**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

| | As at 30 June 2017 <i>RMB'000</i> (unaudited) |
|--|--|
| Non-current assets | |
| Property, plant and equipment | 39,255 |
| Intangible assets | 587,357 |
| Goodwill | 1,485,142 |
| Deferred tax asset | 3,973 |
| | <hr/> |
| | 2,115,727 |
| | <hr/> |
| Current assets | |
| Trade receivables | 105,908 |
| Other receivables and prepayments | 151,280 |
| Amount due from a general partner | 216,607 |
| Amounts due from related companies | 565,076 |
| Tax recoverable | 556 |
| Cash and cash equivalents | 288,712 |
| | <hr/> |
| | 1,328,139 |
| | <hr/> |
| Current liabilities | |
| Trade payables | 84,110 |
| Other payables and accruals | 819,481 |
| Amounts due to related companies | 256,609 |
| Tax liabilities | 31,533 |
| | <hr/> |
| | 1,191,733 |
| | <hr/> |
| Net current assets | 136,406 |
| | <hr/> |
| Non-current liabilities | |
| Deferred tax liabilities | 146,839 |
| | <hr/> |
| | 146,839 |
| | <hr/> |
| Net assets | 2,105,294 |
| | <hr/> <hr/> |
| Capital and reserves | |
| Paid-in capital | 1,980,000 |
| Reserves | 119,030 |
| | <hr/> |
| Equity attributable to the owners of Shenzhen Wanxiang | 2,099,030 |
| Non-controlling Interests | 6,264 |
| | <hr/> |
| Total equity | 2,105,294 |
| | <hr/> <hr/> |