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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)

RESIGNATION OF AUDITOR

This announcement is made by Colour Life Services Group Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors of the Company (the “**Directors**”) announces that at the suggestion of the Company, Deloitte Touche Tohmatsu (“**Deloitte**”) has resigned as auditor of the Company with effect from 13 July 2022.

Considering that Fantasia Holdings Group Co., Limited (“**Fantasia**”), the controlling shareholder of the Company, is appointing another auditor to complete its audit for the year ended 31 December 2021 for effectiveness and efficiency, and that the extent of the audit work that has been done is limited, the Board is of the view that it would be more cost effective and efficient to have the same auditor to carry out audit on the Company so that the audit work needs not be duplicated. As such, the Company plans to align its auditor appointment with that of Fantasia so that the Company will be able to complete the 2021 audit as soon as possible.

Deloitte stated in its resignation letter that the decision of the Board to appoint another audit firm to replace Deloitte as auditor of the Company in connection with the consolidated financial statements of the Group for the year ended 31 December 2021 would be to restrict them from completing, as Deloitte had fully intended to do, the 2021 audit and from fulfilling, pursuant to Deloitte’s appointment at the Company’s last annual general meeting, their public interest obligation to report to the shareholders. After careful consideration, Deloitte has concluded that the decision of the Board to appoint another audit firm to replace Deloitte as auditor of the Company has made Deloitte’s professional relationship with the Company untenable. Accordingly, Deloitte has decided to tender the resignation as auditor of the Company with effect from 13 July 2022.

Deloitte stated that it has not completed the audit and is therefore not in a position to confirm whether there are any other matters that need to be brought to the attention of the shareholders or creditors of the Company.

Save as disclosed above, the Board is not aware of any matter in connection with Deloitte's resignation that needs to be brought to the attention of the shareholders of the Company.

The Board is in the process of identifying and engaging a new auditor to fill the casual vacancy following the resignation of Deloitte as the Company's auditor. Further announcement(s) in relation to the appointment of new auditor will be made as and when appropriate. The Board would like to express its gratitude to Deloitte for its professional and quality services rendered to the Company in the past.

SUSPENSION OF TRADING

Trading in the shares of the Company has been suspended since 9:00 a.m. on 1 April 2022 pending the publication by the Company of its financial results for the year ended 31 December 2021. The trading in the shares of the Company will remain suspended until further notice.

By order of the Board
Colour Life Services Group Co., Limited
彩生活服務集團有限公司
PAN Jun
Chairman and Executive Director

Hong Kong, 14 July 2022

As at the date of this announcement, the board of directors of the Company comprises Mr. Pan Jun, Mr. Chen Xinyu, Mr. Zhu Guogang and Mr. Liu Hongcai as executive directors; Mr. Wu Qingbin, Mr. Zheng Hongyan and Ms. Sun Dongni as non-executive directors; and Mr. Xu Xinmin and Mr. Zhu Wuxiang as independent non-executive directors.