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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)

(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; (2) CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND (3) RE-COMPLIANCE WITH RULES 3.10, 3.21, 3.27 AND 3.27A OF THE LISTING RULES

(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

This announcement is made by Colour Life Services Group Co., Limited (the “**Company**”) under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) is pleased to announce that, effective from 14 June 2023, Mr. Lee Yan Fai (“**Mr. Lee**”) has been appointed as an independent non-executive director of the Company.

The biographical details of Mr. Lee are set out below:

Mr. Lee Yan Fai (李恩輝), aged 39, obtained his Bachelor of Accounting degree from the Napier University, United Kingdom in January 2008 and subsequently obtained his Master of Professional Accounting from The Hong Kong Polytechnic University in September 2018. Mr. Lee is a practising certified public accountant in Hong Kong, a fellow of the Hong Kong Institute of Certified Public Accountants, and an associate of The Institute of Chartered Accountants in England and Wales.

Mr. Lee has over 16 years of experience in the auditing, accounting and corporate finance. He works for several accounting firms for over 10 years and was the financial controller of each of Bisu Technology Group International Limited (stock code: 1372) from August 2015 until December 2018 and Sino Golf Holdings Limited (stock code: 361) from September 2015 until December 2018, both being companies listed on the Main Board of the Stock Exchange. Since February 2017, he has been the Managing Director of Yongtuo Fuson CPA Limited. Mr. Lee is currently an independent non-executive director of TS Wonders Holding Limited (Stock code: 1767).

Save as disclosed above and as at the date of this announcement, Mr. Lee (i) does not have any relationship with any directors of the Company, senior management or substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) is not interested in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iii) does not hold any position in the Company or any subsidiary of the Company, nor any directorship in other listed public companies in Hong Kong or overseas in the last three years preceding the date of this announcement.

Mr. Lee has entered into an appointment letter with the Company as an independent non-executive director of the Company for a term of three years commencing 14 June 2023, and he will be entitled to a director's fee of HK\$180,000 per annum which was determined with reference to his background, qualification, experience, duties and responsibilities to the Company and the prevailing market situation.

Mr. Lee will hold office until the first general meeting of the members of the Company after his appointment and be subject to re-election at such meeting.

Mr. Lee has confirmed his compliance with the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed above, Mr. Lee confirms there is no information that is required to be disclosed under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the holders of securities of the Company.

The Board would like to extend its warmest welcome to Mr. Lee in joining the Board.

(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES

With effect from 14 June 2023:

- (i) Mr. Lee has been appointed as the chairman of the audit committee of the Board and a member of the remuneration committee of the Board;
- (ii) Mr. Zhu Guogang will cease to be a member of the nomination committee of the Board; and
- (iii) Mr. Zhu Wuxiang, who is currently a member of the remuneration committee of the Board, be re-designated as the chairman of the remuneration committee of the Board. The biographical details of Mr. Zhu Wuxiang have been set out in the announcement of the Company dated 25 March 2021.

(3) RE-COMPLIANCE WITH RULES 3.10, 3.21, 3.27 AND 3.27A OF THE LISTING RULES

Reference is made to the announcement of the Company dated 10 May 2023 in relation to the additional resumption condition to re-comply with Rules 3.10, 3.10A, 3.21, 3.27 and 3.27A of the Listing Rules. The Company is pleased to announce that, following Mr. Lee's appointment and the change in composition of the Board committees as described above, the Company has re-complied with the relevant rules except for Rule 3.10A.

Rule 3.10A of the Listing Rules requires that the Company must appoint independent non-executive directors representing at least one-third of the Board. The Company would endeavour to re-comply with Rule 3.10A of the Listing Rules as soon as practicable.

At the request of the Company, the trading in the shares of the Company on the Stock Exchange was suspended with effect from 9:00 a.m. on 1 April 2022. Trading in the shares of the Company will remain suspended until further notice.

Holders of the Company's securities and potential investors are advised to exercise caution when dealing in the securities 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
PAN Jun
Chairman

Hong Kong, 14 June 2023

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, Mr. Zhu Wuxiang and Mr. Lee Yan Fai as independent non-executive directors.