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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

THE TRANSACTION

On 14 November 2017, certain subsidiaries of Colour Life proposed to acquire from certain subsidiaries of Fantasia 100% of the beneficial interest in Shenzhen Wanxiang and 100% of the equity interest in the Target Company for a total consideration of RMB2,012,520,000 by the entering into of the First Agreement, the Second Agreement, the Third Agreement and the Fourth Agreement.

The First Agreement

On 14 November 2017, Shenzhen Colour Life, a wholly-owned subsidiary of Colour Life, entered into the First Agreement with Fantasia China, a wholly-owned subsidiary of Fantasia, pursuant to which Fantasia China agreed to transfer the 100% equity interest in Fantasia Education Consulting to Shenzhen Colour Life for a consideration of RMB797,880,000.

The Second Agreement

On 14 November 2017, Colour Life Investment, a wholly-owned subsidiary of Colour Life, entered into the Second Agreement with Link Joy Holding, a wholly-owned subsidiary of Fantasia, pursuant to which Link Joy Holding agreed to transfer the 100% equity interest in Link Joy to Colour Life Investment for a consideration of RMB1,184,640,000.

The Third Agreement

On 14 November 2017, Shenzhen Gaorunda, a wholly-owned subsidiary of Colour Life, entered into the Third Agreement with Shenzhen Jianian, a wholly-owned subsidiary of Fantasia, pursuant to which Shenzhen Jianian would transfer its contribution of RMB1,000,000 in Shenzhen Wanxiang to Shenzhen Gaorunda, and Shenzhen Gaorunda would be under the obligation to settle the contribution.

The Fourth Agreement

On 14 November 2017, Shenzhen Gaorunda, a wholly-owned subsidiary of Colour Life, entered into the Fourth Agreement with Shenzhen Jianian, a wholly-owned subsidiary of Fantasia, pursuant to which Shenzhen Jianian agreed to transfer its 1% equity interest in the Target Company to Shenzhen Gaorunda for a consideration of RMB30,000,000.

Effect of the Transaction

Shenzhen Jiaxin has 100% beneficial interest in Shenzhen Wanxiang.

Upon completion of the Transaction, Colour Life will hold the entire equity interests in each of Fantasia Education Consulting and Link Joy, which in turn will hold all the equity interests in Shenzhen Jiaxin through Fantasia Education Consulting and Shenzhen Link Joy. Upon which, Colour Life will indirectly own 100% beneficial interest in Shenzhen Wanxiang through Shenzhen Jiaxin.

Shenzhen Wanxiang holds 99% of the equity in the Target Company, and the remaining 1% of the equity in the Target Company will be held by Shenzhen Gaorunda pursuant to the Fourth Agreement. Shenzhen Wanxiang is principally engaged in the business of property management.

LISTING RULES IMPLICATIONS

Fantasia

Colour Life is a non-wholly owned subsidiary of Fantasia. Accordingly, the Transaction constitutes a deemed disposal of Fantasia's interest in the relevant companies which are the subject of the Transaction by the percentage interest in Colour Life not held by Fantasia.

As the consideration ratio in respect of the Transaction under Rule 14.07 of the Listing Rules is more than 25% but less than 75%, the Transaction constitutes a major transaction for Fantasia which is subject to the approval by the shareholders of Fantasia under Chapter 14 of the Listing Rules.

A circular containing, among other things, (i) further details about the Transaction, and (ii) the notice convening the Fantasia EGM, will be dispatched to the shareholders of Fantasia in accordance with the requirements of the Listing Rules on or before 5 December 2017.

Colour Life

As the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Transaction are more than 25% but less than 100%, the Transaction constitutes a major transaction for Colour Life which is subject to the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules. As at the date of this announcement, Fantasia is interested in approximately 72.41% of the issued share capital of Colour Life and is the controlling shareholder and a connected person of Colour Life. Accordingly, the Transaction also constitutes a connected transaction for Colour Life which is subject to the approval by the independent shareholders of Colour Life.

An independent board committee comprising all the independent non-executive directors of Colour Life has been formed to advise the independent shareholders of Colour Life on the terms of the Transaction.

Gram Capital has been appointed as the independent financial adviser to advise the independent board committee and the independent shareholders of Colour Life regarding, among other things, the terms of the Transaction.

A circular containing, among other things, (i) further details about the Transaction; (ii) the recommendations of the independent board committee in relation to the Transaction; (iii) a letter of advice from the independent financial advisor to the independent board committee and the independent shareholders in relation to the Transaction; and (iv) the notice convening the Colour Life EGM, will be dispatched to the shareholders of Colour Life in accordance with the requirements of the Listing Rules on or before 5 December 2017.

GENERAL

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.

THE TRANSACTION

On 14 November 2017, certain subsidiaries of Colour Life proposed to acquire from Fantasia and its subsidiaries 100% of the beneficial interest in Shenzhen Wanxiang and 100% of the equity interest in the Target Company for a total consideration of RMB2,012,520,000 by the entering into of the First Agreement, the Second Agreement, the Third Agreement and the Fourth Agreement.

The First Agreement

On 14 November 2017, Fantasia China, a wholly-owned subsidiary of Fantasia, and Shenzhen Colour Life, a wholly-owned subsidiary of Colour Life, entered into the First Agreement. The principal terms of the First Agreement are set out below:

Subject matter

Fantasia China will transfer 100% of the equity interest in Fantasia Education Consulting to Shenzhen Colour Life for a consideration of RMB797,880,000.

Fantasia Education Consulting is interested in 1% of the equity interest in Shenzhen Jiaxin. Further information on the Target Group is set out in the paragraph headed “Information on the Target Group” below.

Consideration

The consideration for the transfer of the entire equity interest in Fantasia Education Consulting to Shenzhen Colour Life is RMB797,880,000, which was determined with reference to the preliminary valuation on the Target Company.

The consideration will be payable in accordance with the following schedule:

- (a) as to 50% of the consideration, equivalent to RMB398,940,000, will be payable within 10 business days of all the conditions precedent under the First Agreement being satisfied;
- (b) the balance 50% of the consideration, equivalent to RMB398,940,000, will be payable within 10 business days from the completion of the transfer of the equity interest in Fantasia Education Consulting to Shenzhen Colour Life.

The consideration will be satisfied by Colour Life through a combination of its internal resources and bank borrowings.

Conditions precedent

Completion of the transactions contemplated under the First Agreement will be subjected to the satisfaction of the following conditions:

- (1) the First Agreement having been executed by the parties thereto and became effective;
- (2) the execution of the Second Agreement, the Third Agreement and the Fourth Agreement by the parties thereto; and
- (3) the transfer contemplated under the First Agreement having obtained the necessary approvals and consents required by law and regulations.

The Second Agreement

On 14 November 2017, Link Joy Holdings, a wholly-owned subsidiary of Fantasia, and Colour Life Investment, a wholly-owned subsidiary of Colour Life, entered into the Second Agreement. The principal terms of the Second Agreement are set out below:

Subject matter

Link Joy Holdings will transfer 100% of the equity interest in Link Joy to Colour Life Investment for a consideration of RMB1,184,640,000.

Link Joy is indirectly interested in 99% of the equity interest in Shenzhen Jiaxin. Further information on the Target Group is set out in the paragraph headed “Information on the Target Group” below.

Consideration

The consideration for the transfer of the entire equity interest in Link Joy to Colour Life Investment is RMB1,184,640,000, which was determined with reference to the preliminary valuation on the Target Company.

The consideration will be payable in accordance with the following schedule:

- (a) as to 50% of the consideration, equivalent to RMB592,320,000, will be payable within 10 business days of the Second Agreement becoming effective;
- (b) the balance 50% of the consideration, equivalent to RMB592,320,000, will be payable within 10 business days from the delivery of the delivery documents under the Second Agreement by Colour Life Investment to Link Joy Holdings.

The consideration will be satisfied by Colour Life through a combination of its internal resources and bank borrowings.

The parties have agreed that subject to compliance with the requirements of the Listing Rules, the consideration may at the discretion of Colour Life be settled in whole or in part by Colour Life issuing Colour Life Shares to Fantasia. As at the date of this announcement, no decision has been made on the mechanism, including the issue price and number of Colour Life Shares to be issued, and whether or not Consideration Shares will actually be issued. If the Colour Life Board decides to issue Consideration Shares to settle in whole or in part of the consideration under the Second Agreement, Colour Life will announce such arrangement and include any measures to address the public float of Colour Life, and seek from the independent Colour Life Shareholders a specific mandate to issue the Consideration Shares.

Conditions precedent

Completion of the Second Agreement is conditional upon the satisfaction of the following conditions:

- (1) the First Agreement, the Third Agreement and the Fourth Agreement having been executed by the parties thereto;
- (2) the Fantasia Shareholders having approved the Transaction;
- (3) the independent Colour Life Shareholders having approved the Transaction, and where Consideration Shares will be issued, the issue of the Consideration Shares; and
- (4) if Consideration Shares will be issued, the approval by the Listing Committee of the Stock Exchange on the listing of, and permission to trade in, the Consideration Shares.

The Third Agreement

On 14 November 2017, Shenzhen Jianian, a wholly-owned subsidiary of Fantasia, and Shenzhen Gaorunda, a wholly-owned subsidiary of Colour Life, entered into the Third Agreement. The principal terms of the Third Agreement are set out below:

Subject matter

Shenzhen Jianian will transfer its contribution of RMB1,000,000 in Shenzhen Wanxiang to Shenzhen Gaorunda free of consideration, and Shenzhen Gaorunda will be under the obligation to settle the contribution.

Further information on the Target Group is set out in the paragraph headed “Information on the Target Group” below.

Conditions precedent

Completion of the transactions contemplated under the Third Agreement will be subjected to the satisfaction of the following conditions:

- (1) the Third Agreement having been executed by the parties thereto and became effective;
- (2) all partners in Shenzhen Wanxiang unanimously consenting to the transfer of the partnership interest held by Shenzhen Jianian in Shenzhen Wanxiang to Shenzhen Gaorunda, and other partners waiving the first right of refusal of proposed transferred of partnership interest;
- (3) Shenzhen Gaorunda having entered into the supplemental partnership agreement with the other partners of Shenzhen Wanxiang;
- (4) the execution of the First Agreement, the Second Agreement and the Fourth Agreement by the parties thereto; and
- (5) the transfer contemplated under the Third Agreement having obtained the necessary approvals and consents required by law and regulations.

The Fourth Agreement

On 14 November 2017, Shenzhen Jianian, a wholly-owned subsidiary of Fantasia, and Shenzhen Gaorunda, a wholly-owned subsidiary of Colour Life, entered into the Fourth Agreement. The principal terms of the Fourth Agreement are set out below:

Subject matter

Shenzhen Jianian will transfer its 1% equity interest in the Target Company to Shenzhen Gaorunda for a consideration of RMB30,000,000.

Further information on the Target Group is set out in the paragraph headed “Information on the Target Group” below.

Consideration

The consideration for the transfer of the 1% equity interest in the Target Company to Shenzhen Gaorunda is RMB30,000,000, which was determined with reference to the preliminary valuation on the Target Company.

The consideration will be payable in accordance with the following schedule:

- (a) as to 50% of the consideration, equivalent to RMB15,000,000, will be payable within 10 business days of all the conditions precedent under the Fourth Agreement being satisfied;

- (b) the balance 50% of the consideration, equivalent to RMB15,000,000, will be payable within 10 business days from the completion of the transfer of the 1% equity interest in the Target Company to Shenzhen Gaorunda.

The consideration will be settled by Colour Life through a combination of bank borrowings and internal financial resources of Colour Life.

Conditions precedent

Completion of the transactions contemplated under the Fourth Agreement will be subjected to the satisfaction of the following conditions:

- (1) the Fourth Agreement having been executed by the parties thereto and became effective;
- (2) Shenzhen Wanxiang consenting to the transfer of the 1% equity interest in the Target Company to Shenzhen Gaorunda, and waiving its first right of refusal;
- (3) the execution of the First Agreement, the Second Agreement and the Third Agreement by the parties thereto; and
- (4) the transfer contemplated under the Fourth Agreement having obtained the necessary approvals and consents required by law and regulations.

INFORMATION ON THE PARTIES

Fantasia

Fantasia is a company incorporated in the Cayman Islands, the shares of which are listed on the main board of the Stock Exchange. Fantasia is principally engaged in the business of property development, property investment, property agency services, property operation and hotel services.

Fantasia Education Consulting is a limited liability company established in the PRC and is a wholly-owned subsidiary of Fantasia and is principally engaged in the business of investment holding.

Link Joy Holding is a wholly-owned subsidiary of Fantasia incorporated in the Cayman Islands and is principally engaged in the business of investment holding.

Link Joy is company incorporated in Hong Kong and is a wholly-owned subsidiary of Link Joy Holding. It is principally engaged in the business of investment holding.

Shenzhen Jianian is a limited liability company established in the PRC and is a wholly-owned subsidiary of Fantasia.

Colour Life

Colour Life is a company incorporated in the Cayman Islands, the shares of which are listed on the main board of the Stock Exchange. Colour Life is principally engaged in the provision of property management services, engineering services, community leasing, sales and related services. As at the date of this announcement, Colour Life is beneficially owned as to approximately 72.41% by Fantasia and is an indirect subsidiary of Fantasia.

Shenzhen Colour Life is a wholly-owned subsidiary of Colour Life established in the PRC. It is principally engaged in the provision of property management services.

Colour Life Investment is a wholly-owned subsidiary of Colour Life established in Hong Kong. It is principally engaged in the business of investment holding.

Shenzhen Gaorunda is a limited liability company established in the PRC and is a wholly-owned subsidiary of Colour Life. It is principally engaged in the business of investment holding.

EFFECT OF THE TRANSACTION

Shenzhen Jiaxin has 100% of the beneficial interest in Shenzhen Wanxiang.

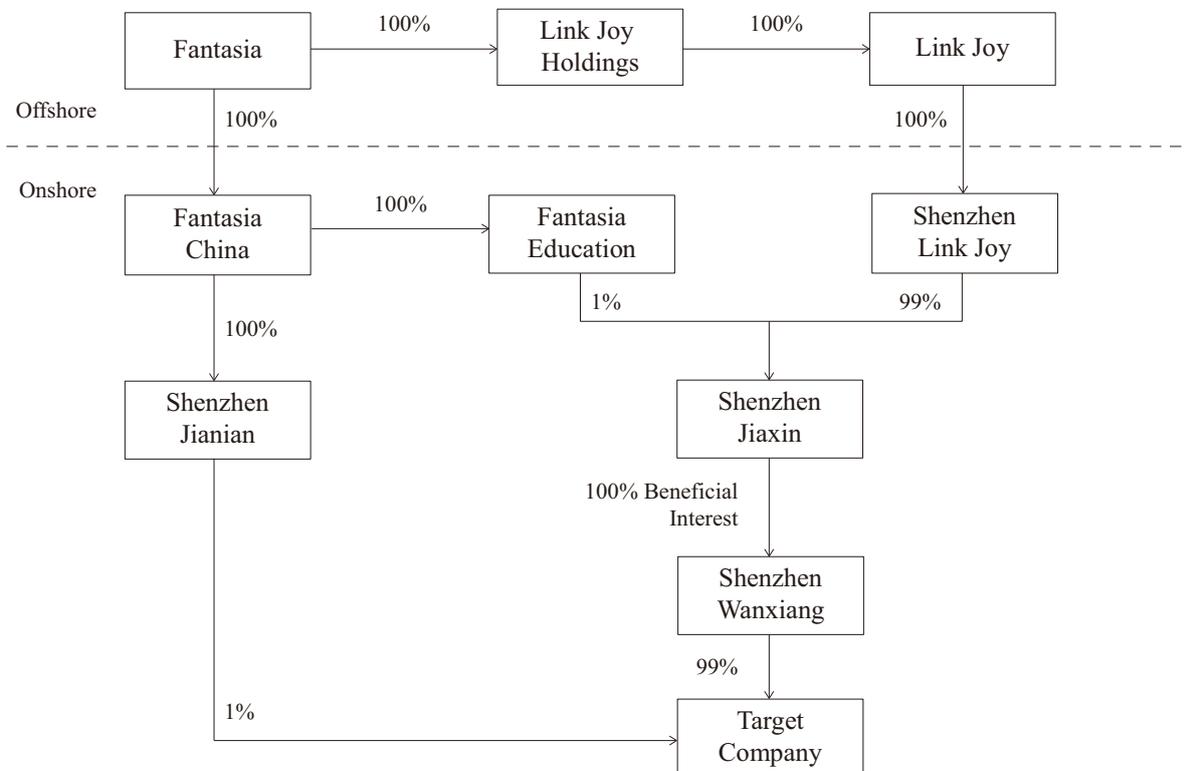
Upon completion of the Transaction, Colour Life will hold the entire equity interests in each of Fantasia Education Consulting and Link Joy, which will in turn hold the entire equity interests in Shenzhen Jiaxin through Fantasia Education Consulting and Shenzhen Link Joy. Upon which, Colour Life will indirectly own 100% beneficial interest in Shenzhen Wanxiang through Shenzhen Jiaxin.

Shenzhen Wanxiang holds 99% of the equity in the Target Company, and the remaining 1% of the equity in the Target Company will be held by Shenzhen Gaorunda pursuant to the Fourth Agreement. Shenzhen Wanxiang is principally engaged in the business of property management.

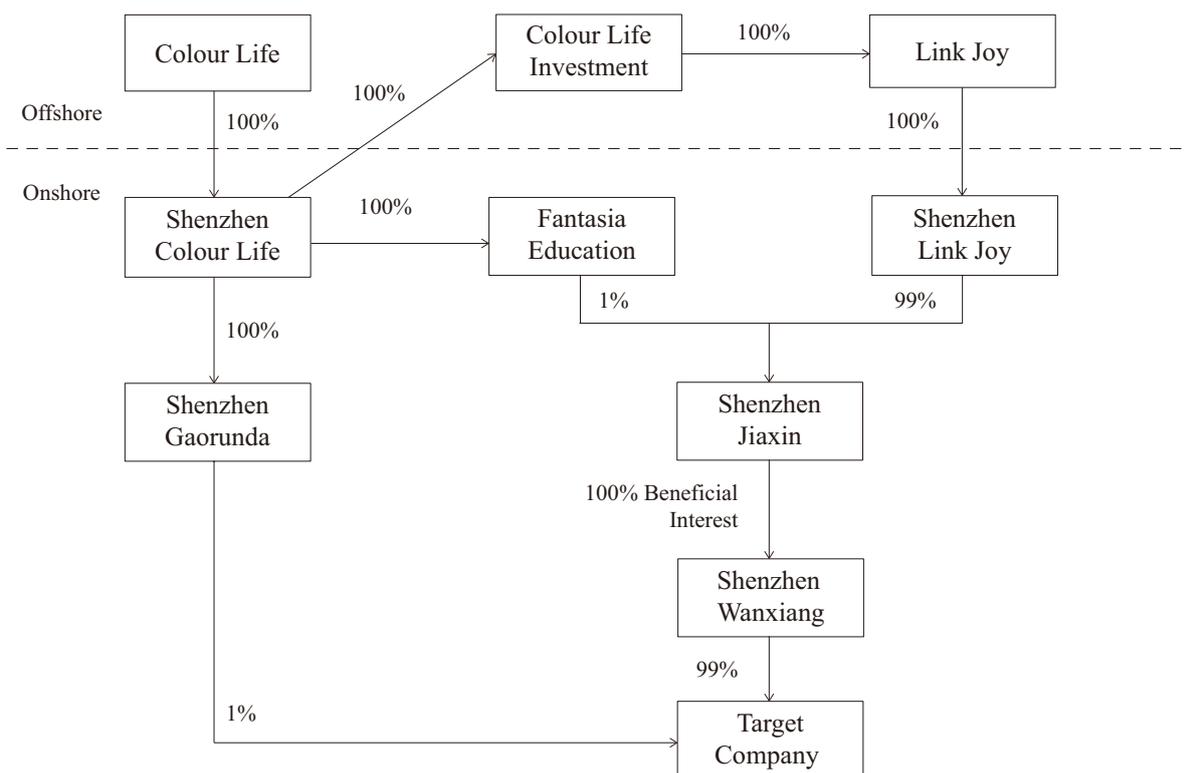
INFORMATION ON TARGET GROUP

Set out below are the shareholding structure of the Target Group before and after completion of the Transaction:

Before completion of the Transaction



Upon completion of the Transaction



Set out below is the summary financial information of the Shenzhen Wanxiang for the two years ended 31 December 2015 and 2016:

	For the year ended 31 December 2015	For the year ended 31 December 2016
	<i>Approximately RMB'000</i>	<i>Approximately RMB'000</i>
Profit before tax	0	22,517
Profit after tax	0	10,617

The net asset value of Shenzhen Wanxiang as at 30 June 2017 was approximately RMB2,092,000.

The Target Company is a company established in the PRC and was acquired by Shenzhen Wanxiang and Shenzhen Jianian in August 2016 from an independent third party for RMB2,000,000,000. The Target Company is principally engaged in the business of property management. Set out below is the summary financial information of the Target Company for the two years ended 31 December 2015 and 2016:

	For the year ended 31 December 2015	For the year ended 31 December 2016	For the period ended 30 June 2017 (Unaudited)
	<i>Approximately RMB'000</i>	<i>Approximately RMB'000</i>	<i>Approximately RMB'000</i>
Profit before tax	74,846	51,856	172,723
Profit after tax	46,231	21,731	128,761

The net asset value of the Target Company as at 30 June 2017 was approximately RMB191,699,000.

The Target Company paid advisory fee of RMB16.96 million and RMB14.45 million to Home E&E and Kaiyuan International for their property advisory services in 2016 respectively, resulting in a decrease in profit of the Target Company in 2016. Based on professional consultancy of Home E&E and Kaiyuan International, income of the Target Company increased and costs were under control, and profit margins of new businesses increased, leading to a significant increase in profit of the Target Company in first half of 2017.

Upon completion of the Transaction, the Target Company will become a subsidiary of Colour Life, and hence remains as a subsidiary of Fantasia.

Fantasia did not record any gain on disposal as the Transaction is an intra-group transaction.

REASONS FOR THE TRANSACTION

Fantasia is a leading property developer and property related service provider in the PRC. Colour Life and its subsidiaries are principally engaged in property management services, engineering services and community leasing, sales and other services. The Target Company is recognized as a significant player in the property management industry in the PRC. The Transaction would provide a good opportunity for Colour Life to reinforce its position as one of the leading property management companies in the PRC and enable Fantasia to focus on its principal business of property development. The board of directors of each of Colour Life and Fantasia considers that the terms of the Transaction are fair and reasonable and in the interests of Colour Life and Fantasia and their respective shareholders as a whole.

LISTING RULES IMPLICATIONS

Fantasia

Colour Life is a non-wholly owned subsidiary of Fantasia. Accordingly, the Transaction constitutes a deemed disposal of Fantasia's interest in the relevant companies which are the subject of the Transaction by the percentage interest in Colour Life not held by Fantasia.

As the consideration ratio in respect of the Transaction under Rule 14.07 of the Listing Rules is more than 25% but less than 75%, the Transaction constitutes a major transaction for Fantasia which is subject to the approval by the shareholders of Fantasia under Chapter 14 of the Listing Rules.

A circular containing, among other things, (i) further details about the Transaction, and (ii) the notice convening the Fantasia EGM, will be dispatched to the shareholders of Fantasia in accordance with the requirements of the Listing Rules on or before 5 December 2017.

Colour Life

As the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Transaction are more than 25% but less than 100%, the Transaction constitutes a major transaction for Colour Life which is subject to the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules. As at the date of this announcement, Fantasia is interested in approximately 72.41% of the issued share capital of Colour Life and is the controlling shareholder and a connected person of Colour Life. Accordingly, the Transaction also constitutes a connected transaction for Colour Life which is subject to the approval by the independent shareholders of Colour Life.

An independent board committee comprising all the independent non-executive directors of Colour Life has been formed to advise the independent shareholders of Colour Life on the terms of the Transaction.

Gram Capital has been appointed as the independent financial adviser to advise the independent board committee and the independent shareholders of Colour Life regarding, among other things, the terms of the Transaction.

A circular containing, among other things, (i) further details about the Transaction; (ii) the recommendations of the independent board committee in relation to the Transaction; (iii) a letter of advice from the independent financial advisor to the independent board committee and the independent shareholders in relation to the Transaction; and (iv) the notice convening the Colour Life EGM, will be dispatched to the shareholders of Colour Life in accordance with the requirements of the Listing Rules on or before 5 December 2017.

GENERAL

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.

At the board meetings of Fantasia and Colour Life held to approve the Transaction, 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 Transaction and have abstained from voting for the resolution to approve the Transaction.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Colour Life”	Colour Life Services Group Co., Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange;
“Colour Life EGM”	the extraordinary general meeting of Colour Life to be convened to approve the Transaction;
“Colour Life Investment”	Colour Life Investment Company Limited, a limited liability company established in Hong Kong and is a wholly-owned subsidiary of Colour Life;
“Colour Life Shares”	ordinary shares of Colour Life;

“connected person”	has the meaning ascribed to it under the Listing Rules;
“Consideration Shares”	such number of Colour Life Shares that may be issued by Colour Life to partly or wholly satisfy the consideration under the Second Agreement;
“Fantasia”	Fantasia Holdings Group Co., Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange;
“Fantasia China”	花樣年集團(中國)有限公司 (Fantasia Group (China) Co., Ltd.), a limited liability company established in the PRC and is a wholly-owned subsidiary of Fantasia;
“Fantasia Education Consulting”	深圳市花樣年教育諮詢有限公司 (Shenzhen Fantasia Education Consulting Co., Ltd.), a limited liability company established in the PRC and is a wholly-owned subsidiary of Fantasia;
“Fantasia EGM”	the extraordinary general meeting of Fantasia to be convened to approve the Transaction;
“First Agreement”	the agreement dated 14 November 2017 between Fantasia China and Shenzhen Colour Life;
“Fourth Agreement”	the agreement dated 14 November 2017 between Shenzhen Jianian and Shenzhen Gaorunda in relation to the transfer of 1% of the equity interest in the Target Company;
“Gram Capital”	Gram Capital limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), being the independent financial adviser to advise the independent board committee and the independent shareholders of Colour Life in relation to the terms of the Transaction;
“Greatwall Jiaxin”	長城嘉信資產管理有限公司 (Greatwall Jiaxin Asset Management Co., Ltd.), a company established in the PRC;

“Home E&E”	深圳市美易家商務服務集團股份有限公司 (Shenzhen Home E&E Commercial Services Group Co., Ltd.*), a company established in the PRC and an indirect non-wholly subsidiary of Fantasia incorporated in the PRC, the shares of which are quoted on the 全國中小企業股份轉讓系統 (National Equities Exchange and Quotations System*);
“Kaiyuan International”	深圳市開元國際物業管理有限公司 (Shenzhen Kaiyuan International Property Management Co., Ltd*), a limited liability company established in the PRC and a wholly-owned subsidiary of Colour Life;
“Link Joy”	Link Joy (HK) Co., Limited, a limited liability company incorporated in Hong Kong and is a wholly-owned subsidiary of Fantasia;
“Link Joy Holdings”	Link Joy Holdings Group Co., Limited, a limited liability company incorporated in the Cayman Islands and is a wholly-owned subsidiary of Fantasia;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China;
“RMB”	Renminbi, the lawful currency of the PRC;
“Second Agreement”	the agreement dated 14 November 2017 between Link Joy Holding and Colour Life Investment;
“Shenzhen Colour Life”	深圳市彩生活服務集團有限公司 (Shenzhen Colour Life Services Group Company Limited), a company established in the PRC and a wholly-owned subsidiary of Colour Life;
“Shenzhen Gaorunda”	深圳市高潤達股權投資有限公司 (Shenzhen Gaorunda Equity Investment Co., Ltd.), a company established in the PRC and a wholly-owned subsidiary of Colour Life;
“Shenzhen Jianian”	深圳前海嘉年投資基金管理有限公司 (Shenzhen Qin Hai Jianian Investment Fund Management Co., Ltd.), a company established in the PRC and a wholly-owned subsidiary of Fantasia as at the date of this announcement;

“Shenzhen Jiaxin”	深圳市嘉信諮詢服務有限公司 (Shenzhen Jiaxin Consulting Services Co., Ltd.), a company established in the PRC;
“Shenzhen Link Joy”	深圳前海鄰里樂商業服務有限公司 (Shenzhen Qianhai Link Joy Commercial Services Co., Ltd.*), a company established in the PRC and a wholly-owned subsidiary of Link Joy;
“Shenzhen Wanxiang”	深圳市幸福萬象投資合夥企業 (有限合夥) Shenzhen Xingfu Wanxiang Investment Partnership Co. (Limited Partnership), a limited partnership established in the PRC;
“Shenzhen Xincheng”	深圳鑫橙投資管理有限公司 (Shenzhen Xincheng Investment Management Co., Ltd.), a company established in the PRC;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Target Company”	萬象美物業管理有限公司 (Wanxiangmei Property Management Co., Ltd.) a limited liability company established in the PRC;
“Third Agreement”	the agreement dated 14 November 2017 between Shenzhen Jianian and Shenzhen Gaorunda in relation to the transfer of its creditor’s right of RMB1,000,000 in Shenzhen Wanxiang;
“Transaction”	the transactions contemplated under the First Agreement, the Second Agreement, the Third Agreement and the Fourth Agreement;
“%”	per cent.

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, 14 November 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, 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.*