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Fantasia Holdings Group Co., Limited
(HKEx stock code: 1777)



Colour Life Services Group Co., Limited
(HKEx stock code: 1778)

Colour Life's resolution on consolidation of Wanxiangmei passed with over 99% of votes

(28 February 2018 – Hong Kong) **Fantasia Holdings Group Co., Limited** ("Fantasia", or "the Group" HKEx stock code: 1777) and **Colour Life Services Group Co., Limited** ("Colour Life", HKEx stock code: 1778) are pleased to jointly announce that Colour Life's proposal to consolidate the 100% beneficial interest in **Shenzhen Xingfu Wanxiang Investment Partnership Co.** ("Shenzhen Wanxiang") and the 100% equity interest in **Wanxiangmei Property Management Co., Ltd.** ("Wanxiangmei"; formerly known as **Wanda Property Management Co., Ltd.**) was passed with an overwhelming majority at 100% of votes and with that at 99.1% of votes respectively in the extraordinary general meetings of Colour Life and Fantasia. It represents that Colour Life will consolidate Wanxiangmei officially.

Mr. Pun Jun, Chairman of Fantasia and Colour Life said, "An overwhelming majority of the shareholders passed the resolution on Colour Life's consolidation of the entire equity interests in Wanxiangmei. This shows their recognition of the achievement of Fantasia and Colour Life in Wanxiangmei's reform and also reflects the shareholders' confidence about the prospect of the Group's property development and management business as well as their support for that business. In the future, Fantasia will continue to enhance customer loyalty and satisfaction, and enhance Colour Life's capability to operate its community-based service and its overall business portfolio so as to increase revenue and profit."

Fantasia and Colour Life took more than a year to consolidate and improve Wanxiangmei's business after acquiring the latter. As a result, Wanxiangmei's corporate structure, management and operation have gradually stabilized its revenue has grown rapidly. Wanxiangmei's unaudited after-tax profit for the first half of 2017 was approximately RMB129 million, which was far higher than the full-year after-tax profit of RMB21.73 million for 2016. The administrative expenses in the first half of 2017 decreased by 16.7% year on year while gross profit margin increased rapidly from 21.4% in 2016 to 35.3% in the first half of 2017. Moreover, Wanxiangmei has also reported significant improvements in cash flow and some other financial indicators.

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About Fantasia Holdings Group Co., Limited

Founded in 1998, Fantasia was successfully listed on the Main Board of The Stock Exchange of Hong Kong in November 2009 under the stock code 1777. Having completed its business strategic layout in the upcoming era of mobile internet and customer big data, Fantasia Group has evolved into a leading financial holding group in China, with a business model driven by financial operations, anchoring on services, and supported by property development. Fantasia conducts full-range of operations and community services, covering eight major areas of value-added services in over 200 cities in mainland China, namely – financial services for communities, Colour Life Residence services for communities, property development, operation of commercial properties for international business and tourism, cultural tours of communities, commercial property management in communities, elderly care and education in communities. So far, the Group has three publicly-listed companies – Fantasia Holdings Group (01777.HK), Colour Life (01778.HK) and Home E&E (834669.OC). It has become the world's largest residential community service operation provider.

Currently, Fantasia is progressing with its international business expansion plan and has established branches in Hong Kong, Taipei, Singapore and Tokyo as well as investing property development projects in Singapore, the United States of America and Taiwan.

Fantasia is committed to be the leading industry participant which provides a joyful, colourful and meaningful living space and experience and aims to deliver unique and inspiring living space and experience to value-oriented customers.

About Colour Life

Colour Life is headquartered in Shenzhen, and it is a leading integrated property services operating group in China. In 2017, Colour Life achieved a rapid growth on its platform services and was awarded “the world's largest community services platform operator” by China Index Academy.

Colour Life focuses on developing an offline and online service platform connecting residents with local vendors, and has ample growth opportunities. In 2017, the Group recorded an encouraging development of value-added services through platform co-operations, achieving the delivery of Caizhiyun's platform technology and the products and services of ecosystem.

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