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Ever Sunshine Lifestyle Services Group Limited

永升生活服务集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1995)

INSIDE INFORMATION

SHARE TRANSFER AMONG THE CONTROLLING SHAREHOLDERS

This announcement is made by Ever Sunshine Lifestyle Services Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company was informed by Spectron Enterprises Limited (“**Spectron**”), Elite Force Development Limited (“**Elite Force**”), Mr. Lin Zhong, Mr. Lin Wei and Mr. Lin Feng (together with Mr. Lin Zhong and Mr. Lin Wei, the “**Lin’s Family**”), all being the controlling shareholders of the Company (as defined under the Listing Rules), that they entered into the following agreements on 29 May 2020:

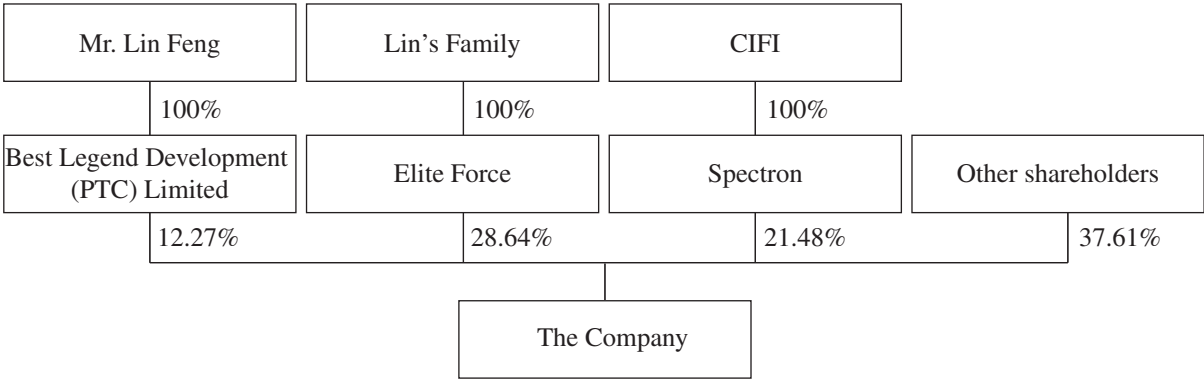
- (i) a share sale and purchase agreement (the “**Share Sale and Purchase Agreement**”) pursuant to which Spectron agreed to acquire, and Elite Force agreed to sell, 76,820,000 issued shares of the Company (the “**Shares**”), representing 5% of the total number of Shares, at a consideration of HK\$782,795,800; and
- (ii) a voting rights entrustment agreement (the “**Voting Rights Entrustment Agreement**”) pursuant to which Elite Force entrusted Spectron to exercise the voting rights of 363,180,000 Shares held by Elite Force, representing approximately 23.64% of the total number of Shares, for an indefinite period effective from 1 July 2020.

Upon completion of the Share Sale and Purchase Agreement and the Voting Rights Entrustment Agreement becoming effective, Spectron will be entitled to exercise or control the exercise of the voting rights in respect of a total of 770,000,000 Shares, representing approximately 50.12% of the total number of Shares as at the date of this announcement.

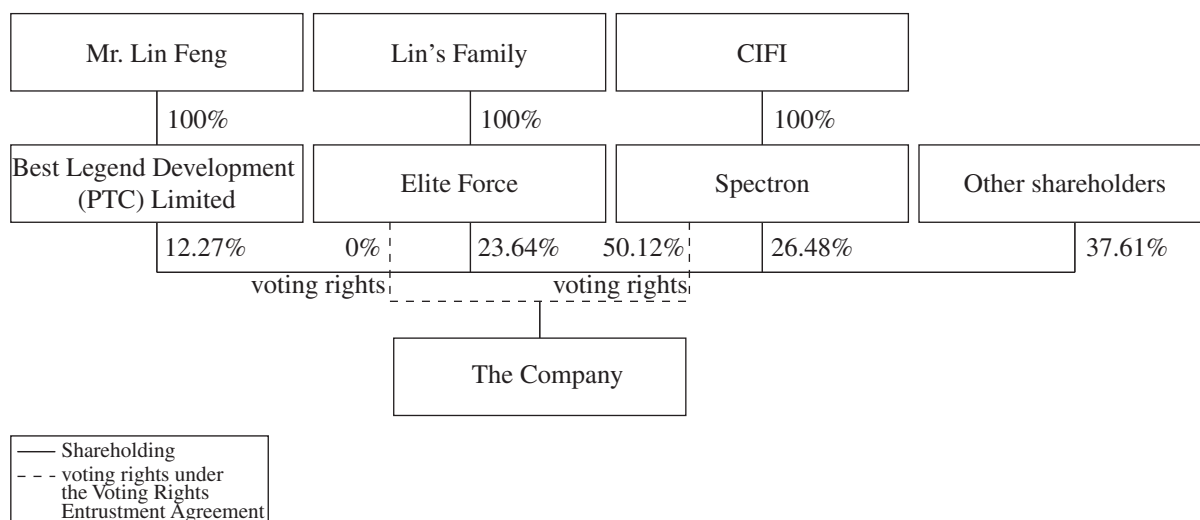
As at the date of this announcement, Spectron is an indirectly wholly-owned subsidiary of CIFI Holdings (Group) Co. Ltd (“CIFI”, together with its subsidiaries, the “CIFI Group”), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 00884). Upon completion of the Share Sale and Purchase Agreement and the Voting Rights Entrustment Agreement becoming effective, the Company will become a subsidiary of CIFI Group and therefore the Group will be consolidated into the financial statements of CIFI Group. For further details, please refer to the announcement published by CIFI on 29 May 2020.

A SIMPLIFIED SHAREHOLDING STRUCTURE OF THE COMPANY BEFORE AND AFTER COMPLETION OF THE SHARE SALE AND PURCHASE AGREEMENT AND THE VOTING RIGHTS ENTRUSTMENT AGREEMENT BECOMING EFFECTIVE

Before



After



IMPLICATIONS UNDER THE TAKEOVERS CODE

Upon completion of the Share Sale and Purchase Agreement and the Voting Rights Entrustment Agreement becoming effective, Spectron will be entitled to exercise or control the exercise of the voting rights in respect of a total of 770,000,000 Shares, representing approximately 50.12% of the total number of Shares as at the date of this announcement. As such, Spectron and parties acting in concert with it are obliged to make a mandatory offer for all the issued Shares (other than those already owned or agreed to be acquired by Spectron and parties acting in concert with it) pursuant to Rule 26.1 of The Codes on Takeovers and Mergers and Share Buy-backs (the “**Takeovers Code**”).

As advised by Spectron, on 21 May 2020, the Executive Director of the Corporate Finance Division of The Securities and Futures Commission of Hong Kong has waived the obligations on the part of Spectron to make a general offer for all the issued Shares as a result of the entering into the Share Sale and Purchase Agreement and the Voting Rights Entrustment Agreement.

By order of the Board
Ever Sunshine Lifestyle Services Group Limited
LIN Zhong
Chairman

Hong Kong, 29 May 2020

As at the date of this announcement, the executive Directors are Mr. Lin Zhong, Mr. Zhou Hongbin and Mr. Zhou Di; the non-executive Director is Mr. Lin Feng; and the independent non-executive Directors are Mr. Ma Yongyi, Mr. Wang Peng and Mr. Cheung Wai Chung.