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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)

TERMINATION OF DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF 65% ISSUED SHARE CAPITAL OF THE TARGET COMPANY

Reference is made to the announcement of Ever Sunshine Lifestyle Services Group Limited (the “**Company**”) dated 7 January 2021 (the “**Announcement**”) in relation to the acquisition of the 65% issued share capital of Zhangtai Service Group Company Limited. Capitalised terms used herein shall have the same meaning as those defined in the Announcement unless stated otherwise.

The Board hereby announces that after due diligence and further consideration of all the circumstances surrounding the Acquisition, Shanghai Yongsheng and the Vendor have decided not to proceed with the Framework Agreement and the transactions contemplated thereunder. Accordingly, after amicable discussion between Shanghai Yongsheng, the Vendor, Mr. Huang, Ms. Wang and Guilin Zhangtai, the parties to the Framework Agreement have entered into a deed of termination on 14 April 2021 (the “**Termination Deed**”) to terminate the Framework Agreement and the transactions contemplated thereunder with immediate effect. Pursuant to the Termination Deed, Shanghai Yongsheng shall release the share charge created over 20% equity interest in the Operating Company and the Vendor shall then refund the deposit in the amount of RMB100 million to Shanghai Yongsheng paid under the Framework Agreement.

The Board considers that the termination of the Acquisition does not have any material adverse impact on the business operation and financial position of the Group.

By Order of the Board
Ever Sunshine Lifestyle Services Group Limited
Lin Zhong
Chairman

Hong Kong, 14 April 2021

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.