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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Ever Sunshine Lifestyle Services Group Limited, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)**

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND  
TO BUY BACK SHARES;  
RE-ELECTION OF RETIRING DIRECTORS;  
DECLARATION OF FINAL DIVIDEND;  
PROPOSED CHANGE OF COMPANY NAME;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of Ever Sunshine Lifestyle Services Group Limited to be held at Signing Room, 2/F, Building 39 Henderson CIFI Centre, Lane 1088, Shenhong Road, Minhang District, Shanghai, the PRC on Wednesday, 2 June 2021 at 2:00 p.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.ysservice.com.cn](http://www.ysservice.com.cn)). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish.

26 April 2021

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be convened and held at Signing Room, 2/F, Building 39 Henderson CIFI Centre, Lane 1088, Shenhong Road, Minhang District, Shanghai, the PRC on Wednesday, 2 June 2021 at 2:00 p.m. or any adjournment thereof (as the case may be), the notice of which is set out on pages 15 to 19 of this circular
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate to be granted to the Directors to exercise the power of the Company to buy back Shares on the Stock Exchange of up to a maximum of 10% of the total number of Shares of the Company in issue as at the date of passing the relevant resolution granting such mandate
“Cayman Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Change of Company Name”	the proposed change of English name of the Company from “Ever Sunshine Lifestyle Services Group Limited” to “CIFI Ever Sunshine Services Group Limited” and the dual foreign name in Chinese of the Company from “永升生活服务集团有限公司” to “旭辉永升服务集团有限公司”
“Company”	Ever Sunshine Lifestyle Services Group Limited (永升生活服务集团有限公司), a company incorporated in the Cayman Islands as an exempted company with limited liability on 16 April 2018 and the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate to be granted to the Directors to allot, issue and deal with unissued Shares not exceeding 20% of the total number of the Shares of the Company in issue as at the date of passing of the relevant resolution granting such mandate

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## DEFINITIONS

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“Latest Practicable Date”	20 April 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Securities and Future Ordinance”	the Securities and Futures Ordinance, (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of par value of HK\$0.01 each in the capital of the Company
“Shareholder(s)” or “Member(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers as amended time to time
“%”	per cent

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LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. Lin Zhong (*Chairman*)

Mr. Zhou Hongbin

Mr. Zhou Di

*Registered office:*

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111 Cayman Islands

*Non-executive Director:*

Mr. Lin Feng

*Principal place of business in Hong Kong:*

40th Floor, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai, Hong Kong

*Independent non-executive Directors:*

Mr. Ma Yongyi

Mr. Wang Peng

Mr. Cheung Wai Chung

26 April 2021

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND  
TO BUY BACK SHARES;  
RE-ELECTION OF RETIRING DIRECTORS;  
DECLARATION OF FINAL DIVIDEND;  
PROPOSED CHANGE OF COMPANY NAME;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide the Shareholders with the notice of Annual General Meeting and to provide you with information regarding the following proposals to be put forward at the Annual General Meeting: (i) the granting of the Issue Mandate and the Buy-back Mandate; (ii) the extension of the Issue Mandate; (iii) the re-election of the retiring Directors; (iv) declaration of final dividend; and (v) the Change of Company Name.

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## LETTER FROM THE BOARD

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### GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES

At the annual general meeting of the Company held on 11 June 2020, the Directors were granted general mandates to allot, issue and deal with Shares and to buy back Shares. Such general mandates will expire at the conclusion of the Annual General Meeting.

At the Annual General Meeting, separate ordinary resolutions will be proposed to grant to the Directors:

- (a) a general mandate to allot, issue and deal with Shares not exceeding 20% of the total Shares of the Company in issue as at the date of passing such resolution;
- (b) a general mandate to buy back issued Shares not exceeding 10% of the total Shares of the Company in issue as at the date of passing such resolution; and
- (c) to extend the number of Shares to be allotted and issued under the Issue Mandate by an additional number representing such number of Shares bought back under the Buy-back Mandate.

As at the Latest Practicable Date, the Company had 1,670,400,000 Shares in issue. Subject to the passing of the proposed ordinary resolutions for the approval of the Issue Mandate and the Buy-back Mandate and assuming no further Shares are issued or bought back or cancelled prior to the Annual General Meeting, the Company will be allowed to allot and issue a maximum of 334,080,000 Shares and to buy back a maximum of 167,040,000 Shares.

The Issue Mandate and Buy-back Mandate will end on the earliest of the date of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required to be held by the Articles of Association, or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

In accordance with the Listing Rules, an explanatory statement is set out in Appendix II to this circular to provide the Shareholders with requisite information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the proposed resolution approving the grant of the Buy-back Mandate at the Annual General Meeting.

### RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84(1) of the Articles of Association, Mr. Ma Yongyi, Mr. Wang Peng, and Mr. Cheung Wai Chung will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

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## LETTER FROM THE BOARD

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The retiring independent non-executive Directors, Mr. Ma Yongyi, Mr. Wang Peng and Mr. Cheung Wai Chung, have given a confirmation of their independence pursuant to Rule 3.13 of the Listing Rules. The nomination committee of the Company assessed and reviewed independence of each retiring independent non-executive Director. The nomination committee of the Company and the Board are of the view that all retiring independent non-executive Directors have satisfied all the criteria for independence set out in Rule 3.13 of the Listing Rules.

The Nomination Committee has also reviewed and considered each retiring Director's respective experience, skills and knowledge, and recommended to the Board that the re-election of all retiring Directors be proposed for Shareholders' approval at the Annual General Meeting.

Details of the above named Directors who are subject to the re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules. The biography of the retiring independent non-executive Directors set out in Appendix I to this circular indicates how they contribute to the diversity of the Board and the perspectives, skills and experience each individual can bring to the Board.

### **CLOSURE OF REGISTER OF MEMBERS**

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 28 May 2021 to Wednesday, 2 June 2021, both days inclusive, during which period no share transfers can be registered.

In order to be eligible for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 27 May 2021.

### **FINAL DIVIDEND**

The Board has recommended a payment of a final dividend of HK\$0.0838 per Share for the year ended 31 December 2020. For the purpose of ascertaining Shareholders' entitlement to the proposed final dividend, from Tuesday, 8 June 2021 to Thursday, 10 June 2021, both days inclusive, the register of members of the Company will be closed, and during that period no share transfer can be registered. In order to be eligible to receive the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 pm on Monday, 7 June 2021. The final dividend is subject to approval by the Shareholders at the Annual General Meeting and a resolution will be proposed to the Shareholders for voting at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### CHANGE OF COMPANY NAME

Reference is made to the announcement of the Company dated 23 March 2021 regarding the Change of Company Name. The Board proposes to change the English name of the Company from “Ever Sunshine Lifestyle Services Group Limited” to “CIFI Ever Sunshine Services Group Limited” and the dual foreign name in Chinese of the Company from “永升生活服务集团有限公司” to “旭辉永升服务集团有限公司”.

### Conditions of the Change of Company Name

The Change of Company Name is subject to the satisfaction of the following conditions:

- (i) the passing of a special resolution by the Shareholders at the Annual General Meeting to approve the Change of Company Name; and
- (ii) the Registrar of Companies in the Cayman Islands approving the Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect upon the date of the issue of a certificate of incorporation on change of name by the Registrar of Companies in the Cayman Islands confirming that the new English name and the new dual foreign name in Chinese of the Company have been registered. The Company will then carry out the necessary filing procedures with the Companies Registry in Hong Kong.

### Reasons for the Change of Company Name

The Company has become a 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), thus the Company proposes to change the Company Name to reflect the change. The Board considered that the proposed new English name and dual foreign name in Chinese of the Company is more aligned with the Group’s long-term development strategy, which will be beneficial to the co-ordination and development of the Group’s core business, strengthen the overall branding, and create value to the Shareholders and customers of the Group.

The Board is of the opinion that the Change of Company Name will benefit the future business development of the Company and is in the interests of the Company and the Shareholders as a whole.

### Effect of the Change of Name of the Company

The Change of Company Name will not affect any rights of the existing holders of securities of the Company or the Company’s daily business operation and its financial position.



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## LETTER FROM THE BOARD

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All existing share certificates in issue bearing the present English name and dual foreign name in Chinese of the Company (the “**Existing Share Certificates**”) shall, upon the Change of Company Name becoming effective, continue to be evidence of legal title to such securities and the Existing Share Certificates will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for exchange of the Existing Share Certificates for new share certificates bearing the new English name and dual foreign name in Chinese of the Company. Once the Change of Company Name becomes effective, new share certificates will be issued in the new English name and dual foreign name in Chinese of the Company.

Subject to the confirmation of the Stock Exchange, the English and Chinese stock short names of the Company for trading in the Shares on the Stock Exchange will also be changed upon the Change of Company Name becomes effective.

Further announcement(s) will be made by the Company in relation to the effective dates of the Change of Company Name and the change of the English and Chinese stock short names of the Company.

### **NOTICE OF ANNUAL GENERAL MEETING**

Set out on pages 15 to 19 of this circular is the notice of the Annual General Meeting at which ordinary resolutions will be proposed to the Shareholders to consider and approve, inter alia, (i) the granting of the Issue Mandate and the Buy-back Mandate; (ii) the extension of the Issue Mandate; (iii) the re-election of the retiring Directors; (iv) declaration of final dividend; and a special resolution will be proposed to the Shareholders to consider and approve the Change of Company Name.

### **FORM OF PROXY**

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.ysservice.com.cn](http://www.ysservice.com.cn)). Whether or not the Shareholders intend to be present at the Annual General Meeting, the Shareholders are requested to complete the form of proxy and return it to the Company in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the Annual General Meeting. Completion and delivery of the form of proxy will not preclude the Shareholders from attending and voting at the Annual General Meeting if they so wish.

### **VOTING BY POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. Therefore, voting on all resolutions set out in the notice of Annual General Meeting shall be taken by way of poll.

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## LETTER FROM THE BOARD

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On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each share registered in his/her name in the register. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way. As at the Latest Practicable Date, to the extent the Company is aware, having made all reasonable enquires, no Shareholder has to abstain from voting on any of the proposed resolutions. The results of the poll will be published on the websites of the Company and the Stock Exchange on the date of the Annual General Meeting.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### RECOMMENDATION

The Directors consider that (i) the granting of the Issue Mandate and the Buy-back Mandate; (ii) the extension of the Issue Mandate; (iii) the re-election of the retiring Directors; (iv) declaration of final dividend; and (v) the Change of Company Name are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

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

*The following are the details of the Directors proposed to be retired (as required by the Articles of Association), and being eligible, offer themselves for re-election at the Annual General Meeting.*

Save as disclosed herein, none of the following Directors (i) holds any directorships in other listed public companies in Hong Kong or overseas in the last three years; (ii) holds any other positions with the Company and its subsidiaries; (iii) has any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules).

Save as disclosed therein, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

### **DIRECTOR CANDIDATES**

Mr. MA Yongyi (“**Mr. Ma**”) (馬永義), aged 56, was appointed as our independent non-executive Director on 26 November 2018. Mr. Ma is a member of the audit committee, the remuneration committee and the nomination committee of the Company.

In February 2004, Mr. Ma joined Beijing National Accounting Institute (北京國家會計學院) and successively served as the director of the distance education center from February 2004 to September 2008 and the director of the administrative office from September 2008 to December 2015 and has been serving as the director of teacher management committee since January 2016.

Since April 2014, Mr. Ma has been serving as an independent supervisor at Chanjet Information Technology Company Limited (暢捷通資訊技術股份有限公司), a company listed on the Stock Exchange (stock code: 1588). From April 2016 to April 2020, he served as an independent director at Zhejiang Dun’an Artificial Environmental Company Limited (浙江盾安人工環境股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002011). Since February 2018, he has been serving as an external supervisor at China Development Bank Financial Leasing Co., Ltd. (國銀金融租賃股份有限公司), a company listed on the Stock Exchange (stock code: 1606). Since March 2019, he has been serving as an independent director at Piesat Information Technology Co., Ltd. (航天宏圖信息技術股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688066). Since April 2020, he has been serving as an independent director at Glodon Company Limited (廣聯達科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002410).

Mr. Ma graduated from the Central University of Finance and Economics (中央財經大學) (formerly known as Central College of Finance and Economics (中央財政金融學院)) in the PRC and obtained a bachelor degree of accounting in June 1989 and a doctorate degree in management in June 2003.

A letter of appointment has been entered into between Mr. Ma and the Company for a term of three years commencing from the listing date of the Company on the Stock Exchange on 17 December 2018 and continue thereafter, subject to rotation and re-election in accordance with the Articles of Association. The remuneration of Mr. Ma is determined by the Board with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions. Mr. Ma is currently entitled to an annual Director's fee in the sum of RMB200,000 or such other sum as the remuneration committee of the Board may from time to time decide. Save as the above disclosure, Mr. Ma did not receive any salaries, allowances, benefit in kind and performance related discretionary bonuses for acting as independent non-executive Director for the year ended 31 December 2020.

As at the Latest Practicable Date, Mr. Ma did not have any interests in Shares or underlying Shares within the meaning of Part XV of the Securities and Future Ordinance.

Mr. WANG Peng (“**Mr. Wang**”) (王鵬), aged 45, was appointed as our independent non-executive Director on 26 November 2018. Mr. Wang is the chairman of the remuneration committee and a member of the nomination committee of the Company.

Since July 2003, Mr. Wang successively served as a director of publicity department, deputy secretary general, secretary general and vice president at China Property Management Institute, an industry association of property management enterprises, where he is responsible for administration, human resources, financial budgeting and internal management. Since August 2017, he has been serving as an independent non-executive director at A-Living Services Co., Ltd. (雅居樂雅生活服務股份有限公司), a company listed on the Stock Exchange (stock code: 3319). Since May 2019, he has been serving as an independent non-executive director at Poly Property Development Co., Ltd. (保利物業發展股份有限公司), a company listed on the Stock Exchange (stock code: 6049). From September 2019 to April 2021, he served as an independent non-executive director at Xinyuan Property Management Service (Cayman) Ltd. (鑫苑物業服務集團有限公司), a company listed on the Stock Exchange (stock code: 1895).

Mr. Wang graduated from Hebei University of Technology (河北工業大學) in the PRC in January 2015, where he obtained an executive master of business administration degree.

A letter of appointment has been entered into between Mr. Wang and the Company for a term of three years commencing from the listing date of the Company on the Stock Exchange on 17 December 2018 and continue thereafter, subject to rotation and re-election in accordance with the Articles of Association. Mr. Wang did not receive any Director's fee, salaries, allowances, benefit in kind and performance related discretionary bonuses for acting as independent non-executive Director for the year ended 31 December 2020.

As at the Latest Practicable Date, Mr. Wang did not have any interests in Shares or underlying Shares within the meaning of Part XV of the Securities and Future Ordinance.

Mr. CHEUNG Wai Chung (“**Mr. Cheung**”) (張偉聰), aged 50, was appointed as our independent non-executive Director on 26 November 2018. Mr. Cheung is the chairman of the audit committee of the Company.

From September 1995 to January 1998, he initially served as an investment officer and then was promoted to an assistant manager II at Sun Hung Kai Real Estate Agency Ltd. (新鴻基地產代理有限公司), a wholly-owned subsidiary of Sun Hung Kai Properties Limited (新鴻基地產發展有限公司) which is listed on the Stock Exchange (stock code: 0016). From January 1998 to March 2000, he served as an assistant investment manager and then was promoted to a deputy investment manager at China Travel International Investment Hong Kong Limited (香港中旅國際投資有限公司), a company listed on the Stock Exchange (stock code: 0308). From March 2000 to April 2001, he served as a project manager at CDC Corporation (formerly known as Chinadotcom Corporation), a company mainly engaged in the provision of online information. From May 2001 to January 2009, he successively served as a research director and portfolio manager at HSZ (Hong Kong) Limited and portfolio manager at Nomura Asset Management Hong Kong Limited (野村投資管理香港有限公司), both companies are engaged in investment management. In November 2012, he joined Culturecom Enterprises Limited (文化傳信企業有限公司), a subsidiary of Culturecom Holdings Limited (文化傳信集團有限公司) which is listed on the Stock Exchange (stock code: 0343), and served as the president and chief financial officer until December 2016. Since January 2017, he has been serving as a senior consultant at RHL International Limited (永利行國際有限公司), a company mainly engaged in corporate valuation and advisory.

Mr. Cheung graduated from The Chinese University of Hong Kong in December 1992, where he obtained a bachelor (honors) degree in business administration. He has been a member and a fellow of The Association of Chartered Certified Accountants since March 1996 and March 2001, respectively, and a charter holder of Chartered Financial Analyst awarded by the Association for Investment Management and Research since November 1999. In October 2019, Mr. Cheung was awarded by the United Nation’s PRI Academy Responsible Investment Essentials, an internationally recognized standard on responsible investing and Environmental, Social and Governance (ESG) qualification.

A letter of appointment has been entered into between Mr. Cheung and the Company for a term of three years commencing from the listing date of the Company on the Stock Exchange on 17 December 2018 and continue thereafter, subject to rotation and re-election in accordance with the Articles of Association. The remuneration of Mr. Cheung is determined by the Board with reference to the Company’s performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions. Mr. Cheung is currently entitled to an annual Director’s fee in the sum of RMB200,000 or such other sum as the remuneration committee of the Board may from time to time decide. Save as the above disclosure, Mr. Cheung did not receive any salaries, allowances, benefit in kind and performance related discretionary bonuses for acting as independent non-executive Director of the Company for the year ended 31 December 2020.

As at the Latest Practicable Date, Mr. Cheung did not have any interests in Shares or underlying Shares within the meaning of Part XV of the Securities and Future Ordinance.

*This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Buy-back Mandate. This explanatory statement contains all information required pursuant to Rule 10.06(1)(b) of the Listing Rules and other relevant provisions of the Listing Rules which is set out as follows:*

**SHARES IN ISSUE**

As at the Latest Practicable Date, the Company had 1,670,400,000 Shares in issue. Subject to the passing of the proposed ordinary resolutions for the approval of the Issue Mandate and the Buy-back mandate and assuming no further Shares are issued or bought back or cancelled prior to the Annual General Meeting, the Company will be allowed to allot and issue a maximum of 334,080,000 Shares and to buy back a maximum of 167,040,000 Shares.

**REASONS AND FUNDING OF BUY-BACK**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Company to buy-back Shares on the market. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and/or earning per Share.

The Directors have no present intention to buy back any Shares and would only exercise the power to repurchase in circumstances that would be beneficial to the Company and the Shareholders.

The Company is empowered by its Articles of Association to buy back its Shares. In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and applicable laws of the Cayman Islands. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. The laws of the Cayman Islands provide that payment for a share buy-back may only be made out of profits, share premium account or the proceeds of a new issue of Shares made for such purpose or subject to the Cayman Companies Law, out of capital of the Company. The amount of premium payable on buy-back of Shares may only be paid out of either or both of the profits or the share premium account of the Company or subject to the Cayman Companies Law, out of capital of the Company.

As compared with the financial position of the Company as disclosed in the latest audited consolidated financial statements for the year ended 31 December 2020, the Directors consider that there would not be any material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed buy-back were to be carried out in full during the proposed buy-back period. In the circumstances, the Directors do not propose to exercise the Buy-back Mandate to such an extent as would have a material adverse impact on the working capital or gearing ratio of the Company.

**DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as defined under the Listing Rules), has any present intention to sell any Shares to the Company in the event that the Buy-back Mandate is granted by the Shareholders.

No core connected person of the Company (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company nor has he undertaken not to sell any of the Shares held by him to the Company in the event that the Buy-back Mandate is granted by the Shareholders.

**UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make buy-backs pursuant to the Buy-back Mandate and in accordance with the Listing Rules, the Articles of Association and the laws of the Cayman Islands.

**EFFECT OF TAKEOVERS CODE**

If, as a result of a buy-back of Shares by the Company pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning under the Takeovers Code) could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Lin Zhong, Mr. Lin Feng and Mr. Lin Wei, acting in a consensual manner, are entitled to exercise the voting rights of approximately 56.43% of the issued share capital of the Company through CIFI Holdings (Group) Co. Ltd. and other investment holding companies controlled by them, and together they constitute a group of controlling shareholders of the Company (the "**Controlling Shareholders Group**"). Based on such shareholdings and assuming that there is no change in the number of the issued Shares after the Latest Practicable Date, in the event that the Directors will exercise in full the Buy-back Mandate if so approved at the Annual General Meeting, the interest in the Company of the Controlling Shareholders Group would be increased to approximately 62.71% of the issued Shares and such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Listing Rules prohibit a company from conducting a repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

## SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) have been made by the Company in the twelve months preceding the Latest Practicable Date.

## SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

Month	Highest traded	Lowest traded
	price	price
	HK\$	HK\$
<b>2020</b>		
April	10.96	9.15
May	12.84	10.44
June	13.30	10.82
July	15.64	11.60
August	16.76	13.86
September	18.06	14.24
October	16.24	12.54
November	15.64	12.58
December	17.60	13.36
<b>2021</b>		
January	26.05	16.20
February	24.80	18.62
March	20.50	16.16
April (up to the Latest Practicable Date)	20.05	17.40



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## NOTICE OF ANNUAL GENERAL MEETING

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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)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “**Annual General Meeting**”) of Ever Sunshine Lifestyle Services Group Limited (the “**Company**”) will be convened and held at Signing Room, 2/F, Building 39 Henderson CIFI Centre, Lane 1088, Shenhong Road, Minhang District, Shanghai, the People’s Republic of China on Wednesday, 2 June 2021 at 2:00 p.m. for the following purposes:

### ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and auditors of the Company (the “**Auditors**”) for the year ended 31 December 2020.
2. To declare a final dividend of HK\$0.0838 per share for the year ended 31 December 2020.
3. (i) To re-elect Mr. MA Yongyi as independent non-executive Director;  
(ii) To re-elect Mr. WANG Peng as independent non-executive Director; and  
(iii) To re-elect Mr. CHEUNG Wai Chung as independent non-executive Director.
4. To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
5. To re-appoint Deloitte Touche Tohmatsu as the Auditors and authorise the Board to fix their remuneration.
6. To consider and, if thought fit, pass the following resolutions (with or without modification) as ordinary resolution of the Company:

“**That:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe

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## NOTICE OF ANNUAL GENERAL MEETING

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for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period pursuant to paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20% of the total number of shares of the Company in issue as at the date of passing this resolution and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of Shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation and subdivision shall be the same, the said approval shall be limited accordingly;
- (d) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“**Rights Issue**” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

7. To consider and, if thought fit, pass the following resolutions (with or without modification) as an ordinary resolution of the Company:

“**That:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back issued shares of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to buy back its shares at a price determined by the Directors;
- (c) the total number of shares of the Company which are authorised to be bought back by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the shares of the Company in issue as at the date of passing this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of Shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation and subdivision shall be the same, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
  - (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”
8. To consider and if thought fit, pass the following resolutions (with or without modification) as an ordinary resolution of the Company:

“**That** conditional upon the passing of resolutions nos. 6 and 7 above, the general mandates granted to the Directors pursuant to resolution no. 6 be and is hereby extended by the addition thereto of the total number of shares of the Company bought back by the Company under the authority granted pursuant to the resolution no. 7 provided that such number of added shares shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution.”

### SPECIAL RESOLUTION

9. To consider and, if thought fit, pass the following resolution (with or without modification) as a special resolution of the Company:

“**That** subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands having been obtained, (i) the English name of the Company be changed from “Ever Sunshine Lifestyle Services Group Limited” to “CIFI Ever Sunshine Services Group Limited”; and (ii) the dual foreign name in Chinese of the Company be changed from “永升生活服务集团有限公司” to “旭辉永升服务集团有限公司”, and that any one or more of the Directors or the company secretary of the Company be and are hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements as he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the change of company name and to attend to any necessary registration and/or filing for and on behalf of the Company.”

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

Hong Kong, 26 April 2021

*Registered office:*  
Cricket Square, Hutchins Drive  
PO Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

*Principal place of business in Hong Kong:*  
40th Floor, Dah Sing Financial Centre  
No. 248 Queen’s Road East  
Wanchai, Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (i) A shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company.
- (ii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) In order to be valid, a form of proxy must be deposited the Company's Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the Annual General Meeting (or any adjourned meeting thereof) if they so wish.
- (iv) For determining the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members will be closed from Friday, 28 May 2021 to Wednesday, 2 June 2021 both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 27 May 2021.
- (v) For the purpose of ascertaining shareholders' entitlement to the proposed final dividend, from Tuesday, 8 June 2021 to Thursday, 10 June 2021, both days inclusive and during which period no share transfer will be effected. In order to establish entitlements to the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 pm on Monday, 7 June 2021.
- (vi) In respect of ordinary resolution no. 3 above, Mr. Ma Yongyi, Mr. Wang Peng, and Mr. Cheung Wai Chung shall retire and being eligible, will offer themselves for re-election at the Annual General Meeting. The biographical details of the above retiring directors are set out in Appendix I to the accompanied circular dated 26 April 2021.
- (vii) In respect of ordinary resolution no. 7 above, an explanatory statement containing further details is set out in Appendix II to the accompanied circular dated 26 April 2021.

*As at the date of this circular, 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.*