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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)

COMPLETION OF PLACING OF EXISTING SHARES
AND
TOP-UP SUBSCRIPTION OF
NEW SHARES UNDER GENERAL MANDATE

Placing Agents

CREDIT SUISSE 

 **海通國際**
HAITONG

Morgan Stanley

Reference is made to the announcement of the Company dated 4 June 2020 (the “**Announcement**”) in relation to, among other things, the Placing and the Subscription. Capitalised terms used but not otherwise defined herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Company is pleased to announce that completion of the Placing and the Subscription took place on 8 June 2020 and 16 June 2020, respectively.

A total of 134,000,000 Placing Shares have been successfully placed at the Placing Price of HK\$11.78 per Share to no less than six (6) independent Placees, who and whose respective ultimate beneficial owners are third parties independent of and not connected with the Company, any Director, chief executive or substantial shareholder of the Company or any of its subsidiaries, or any of its respective associates, and not acting in concert with the Vendor and its concert parties.

In addition, all the conditions of the Subscription have been fulfilled and completion of the Subscription took place on 16 June 2020. A total of 134,000,000 Subscription Shares (equal to the number of the Placing Shares successfully placed under the Placing) were subscribed by the Vendor at the Subscription Price (which is the same as the Placing Price). The Subscription Shares represent approximately 8.02% of the enlarged total number of Shares in issue upon completion of the Subscription.

PROCEEDS FROM THE SUBSCRIPTION

The Company received net proceeds from the Subscription (after deducting all relevant fees, costs and expenses to be borne or incurred by the Company) of approximately HK\$1,564,476,000 and intends to use the net proceeds from the Subscription for possible business development or investments in the future when opportunities arise and as working capital and general corporate purposes.

As at the date of this announcement, (i) the Company intends to invest in businesses or targets that are related to its core businesses but has not identified any specific investment or acquisition targets; (ii) no agreement has been entered by the Group in respect of any such investments or acquisitions; and (iii) no allocation plan of such net proceeds between possible investments or acquisitions and general working capital has been formulated. The Company will make announcement(s) in respect of any such investment(s) or acquisition(s) in compliance with the requirements of the Listing Rules where appropriate.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following table illustrates the shareholding structure of the Company (i) immediately before the completion of the Placing and the Subscription; (ii) immediately after the completion of the Placing but before the completion of the Subscription; and (iii) as at the date of this announcement:

	Immediately before the completion of the Placing and the Subscription		Immediately after the completion of the Placing but before the completion of the Subscription		As at the date of this announcement	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
Directors and substantial shareholders						
The Vendor (<i>Note 1</i>)	440,000,000	28.64	306,000,000	19.92	440,000,000	26.34
	(<i>Note 5</i>)					
Best Legend (<i>Note 2</i>)	171,683,500	11.17	171,683,500	11.17	171,683,500	10.28
Spectron (<i>Note 3</i>)	330,000,000	21.48	330,000,000	21.48	330,000,000	19.76
	(<i>Note 5</i>)					
Public shareholders						
The Placees (<i>Note 4</i>)	0	0.00	134,000,000	8.72	134,000,000	8.02
Other Shareholders	594,716,500	38.71	594,716,500	38.71	594,716,500	35.60
Total	<u>1,536,400,000</u>	<u>100</u>	<u>1,536,400,000</u>	<u>100</u>	<u>1,670,400,000</u>	<u>100</u>

Notes:

1. The Vendor is held by Mr. LIN Zhong, Mr. LIN Wei and Mr. LIN Feng as to 50%, 25% and 25% respectively.
2. Best Legend is wholly owned by Mr. LIN Feng.
3. Spectron is wholly owned by Xu Sheng Limited, which is in turn wholly owned by CIFI Holdings.
4. There was no other issue of new Shares and no repurchase of existing Shares before completion of the Subscription, and the maximum number of the Placing Shares, being 134,000,000 Shares, had been placed to not less than six independent Placees. None of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company immediately after the completion of the Placing.
5. As disclosed in the announcement of the Company dated 29 May 2020, the Vendor agreed to sell, and Spectron agreed to acquire, 76,820,000 Shares. As at the date of this announcement, completion of such sale has not been completed.

6. The aggregate of the percentage figures in the table above may not add up to the relevant sub-total or total percentage figures shown due to rounding of the percentage figures to two decimal places.

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

Hong Kong, 16 June 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.