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## **LIFESTYLE CHINA GROUP LIMITED**

**利福中國集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2136)**

### **VOLUNTARY ANNOUNCEMENT LAPSE OF THE NON-COMPETE DEED**

#### **LAPSE OF THE NON-COMPETE DEED**

Reference is made to the listing document of the Company dated 30 June 2016 in respect of, amongst others, the Non-compete Deed disclosed under the section “Relationship with our Controlling Shareholders and the Lifestyle Group” and the LI Announcement.

The Non-compete Deed was entered into between the Company and Lifestyle Properties to ensure there is a clear delineation between the business of the Group and the business of Lifestyle Properties Group.

Under the terms of the Non-compete Deed, the Non-compete Deed shall cease to have effect upon occurrence of certain termination events. One of such termination events will trigger when the TL Parties, taken as a whole, (a) ceases to hold 30% or more of the issued share capital of Lifestyle Properties; (b) does not have power to control Lifestyle Properties Board; and (c) there is at least one other shareholder of Lifestyle Properties holding (together with its close associates) more voting power attaching to shares in Lifestyle Properties than that held by the TL Parties.

As disclosed in the LI Announcement, Lifestyle International has completed the disposal of a total of 249,611,200 Lifestyle Properties Shares, representing approximately 59.56% of the issued share capital of Lifestyle Properties as at the date of the LI Announcement, to the purchaser on 13 April 2017. Following such disposal, Lifestyle International (being a close associate of Mr. Thomas Lau and therefore a member of TL Parties) has ceased to be a controlling shareholder of Lifestyle Properties and the TL Parties does not have further power to control Lifestyle Properties Board, and the purchaser has replaced the TL Parties as the controlling shareholder of Lifestyle Properties. As such, conditions (a) to (c) for the aforesaid termination event have been fulfilled and the Non-compete Deed has lapsed automatically and ceased to have effect on the parties immediately following such disposal.

## DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Board”	the board of directors of the Company
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	Lifestyle China Group Limited (利福中國集團有限公司) (formerly known as Lifestyle China Limited (利福中國有限公司)), a company incorporated in the Cayman Islands whose shares are listed on the Main Board of the Stock Exchange (stock code: 2136)
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“LI Announcement”	the announcement of Lifestyle International dated 13 April 2017 in respect of, amongst others, its disposal of the Lifestyle Properties Group
“Lifestyle International”	Lifestyle International Holdings Limited (利福國際集團有限公司), a company incorporated in the Cayman Islands whose shares are listed on the Main Board of the Stock Exchange (stock code: 1212)
“Lifestyle Properties”	Lifestyle Properties Development Limited (利福地產發展有限公司), a company incorporated in the Cayman Islands whose shares are listed on the Main Board of the Stock Exchange (stock code: 2183)
“Lifestyle Properties Board”	the board of directors of Lifestyle Properties
“Lifestyle Properties Group”	Lifestyle Properties and its subsidiaries
“Lifestyle Properties Shares”	ordinary shares of HK\$0.10 each in the issued share capital of Lifestyle Properties
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Thomas Lau”	Mr. Lau Luen Hung, Thomas

“Non-compete Deed”	the deed of non-competition dated 24 June 2016 entered into between the Company and Lifestyle Properties, further details of which are disclosed in the listing document of the Company dated 30 June 2016 under the section “Relationship with our Controlling Shareholders and the Lifestyle Group”
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“TL Parties”	Mr. Thomas Lau and United Goal and their respective close associates
“United Goal”	United Goal Resources Limited, a company incorporated in the British Virgin Islands with limited liability, which is ultimately owned as to 80% by Mr. Thomas Lau and as to 20% by family members of Mr. Lau Luen Hung, Joseph
“%”	per cent

By order of the Board  
**Lifestyle China Group Limited**  
**Poon Fuk Chuen**  
*Company Secretary*

Hong Kong, 13 April 2017

*As at the date of this announcement, the Board comprises Mr. Lau Luen Hung, Thomas as executive director, Ms. Chan Chor Ling, Amy as non-executive director, and Ms. Cheung Mei Han, Mr. Cheung Yuet Man, Raymond and Mr. Lam Kwong Wai as independent non-executive directors.*