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CNT GROUP LIMITED

(北海集團有限公司)

(Incorporated in Bermuda with limited liability)

(Stock Code: 701)

DISCLOSEABLE TRANSACTION FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of the Company dated 23rd December 2005 (the “1st Announcement”) in relation to the entering into of a discloseable transaction as described in the 1st Announcement and the announcement of the Company dated 18th January 2006 (the “2nd Announcement”) regarding the delay in the dispatch of the circular. An application has been made by the Company to the Stock Exchange for a waiver from the compliance with rule 14.38 of the Listing Rules by further extending the dispatch date of the circular to not later than 3rd March 2006.

Reference is made to the 1st Announcement in relation to the entering into of the Agreement by the Company which constitutes a discloseable transaction under the Listing Rules and the 2nd Announcement regarding the delay in the dispatch of the circular. Terms and expressions used herein shall have the same meanings as defined in the 1st Announcement.

Pursuant to rule 14.38 of the Listing Rules, the Company must send a circular to its shareholders and the Stock Exchange and arrange for its publication in accordance with the provisions of Chapter 2 of the Listing Rules within 21 days after publication of the 1st Announcement, that is, on or before 18th January 2006. On 18th January 2006, the Company announced in the 2nd Announcement that application had been made to the Stock Exchange for a waiver from the compliance with rule 14.38 of the Listing Rules by extending the dispatch date of the circular to not later than 10th February 2006.

As stated in the 1st Announcement, the consideration for the sale of the Equity Interest shall be determined with reference to the consolidated net asset value of the PRC Company attributable to the Equity Interest as at 31st October 2005 as assessed by an independent qualified valuer within 45 days after the date of the Agreement and confirmed between the Vendor and the Purchaser. As more time is required by the independent qualified valuer to complete the assessment of the relevant consolidated net asset value of the PRC Company attributable to the Equity Interest as at 31st October 2005, the Company expects that the assessment of the consideration for the sale of the Equity Interest pursuant to the Agreement will be completed on or about 24th February 2006.

As the amount of the consideration for the sale of the Equity Interest pursuant to the Agreement has not been assessed and determined by 10th February 2006, the Company has made an application to the Stock Exchange for a waiver from the compliance with rule 14.38 of the Listing Rules by further extending the dispatch date of the circular to not later than 3rd March 2006.

On behalf of the Board
Lam Ting Ball, Paul
Chairman

Hong Kong, 10th February 2006

The Board as at the date of this announcement comprises Messrs. Tsui Tsin Tong, Lam Ting Ball, Paul, Tsui Ho Chuen, Philip and Tsui Yam Tong, Terry as executive directors; Mr. Hung Ting Ho, Richard as non-executive director and Sir David Akers-Jones, Messrs. Lau Wong Fat, Li Hui Yan and Danny T Wong as independent non-executive directors.

Please also refer to the published version of this announcement in China Daily.