
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in CNT Group Limited, you should at once hand this circular and the accompanying form of proxy 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 transferee.

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CNT GROUP LIMITED
(北海集團有限公司)

(Incorporated in Bermuda with limited liability)

(Stock Code: 701)

REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT

A notice convening a special general meeting of the Company to be held at 31st Floor, CNT Tower, 338 Hennessy Road, Wanchai, Hong Kong on Wednesday, 30 June 2010 at 11:15 a.m. (or as soon as the annual general meeting of the Company to be held at the same place and on the same date at 11:00 a.m. shall be concluded or adjourned), is set out on pages 6 to 7 of this circular. A form of proxy for use at the special general meeting is enclosed.

Whether or not you intend to attend and vote at the special general meeting, you are requested to complete and return the enclosed form of proxy to the Company's registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the special general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the special general meeting or any adjournment thereof should you so wish.

7 June 2010

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DEFINITIONS

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

“Board”	the board of Directors
“Company”	CNT Group Limited, a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	3 June 2010, 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
“Option(s)”	the option(s) granted or to be granted under the Share Option Scheme to subscribe for Shares in accordance with the terms thereof
“Proposed Refreshment”	the proposed refreshment of the Scheme Mandate Limit under the Share Option Scheme at the SGM
“Scheme Mandate Limit”	the total number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme, which must not in aggregate exceed 10% of the Shares in issue as on 28 June 2002 (the date on which the Share Option Scheme is adopted by resolution of the shareholders of the Company in general meeting) which may be refreshed pursuant to the rules of the Share Option Scheme. If the Scheme Mandate Limit is refreshed, the total number of Shares which may be issued upon exercise of all options to be granted must not in aggregate exceed 10% of the Shares in issue as at the date of passing of the relevant ordinary resolution at the SGM
“SGM”	the special general meeting of the Company to be convened and held on Wednesday, 30 June 2010 at 11:15 a.m. (or as soon as the annual general meeting of the Company to be held at the same place and on the same date at 11:00 a.m. shall be concluded or adjourned) to consider and, if thought fit, to approve, among other matters, the Proposed Refreshment

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company
“Share Option Scheme”	the share option scheme adopted by the Company on 28 June 2002
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of 314,734,281 new Shares by Diamond Season Limited, particulars of which are set out in the announcement of the Company dated 27 May 2010
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



CNT GROUP LIMITED **(北海集團有限公司)**

(Incorporated in Bermuda with limited liability)
(Stock Code: 701)

Executive Directors

Lam Ting Ball, Paul (Chairman)
Tsui Ho Chuen, Philip (Executive Deputy Chairman)
Tsui Yam Tong, Terry (Managing Director)
Chong Chi Kwan (Finance Director)

Registered Office

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Non-executive Directors

Hung Ting Ho, Richard
Zhang Yulin
Ko Sheung Chi

Principal Place of Business

31st Floor and Units E & F on 28th Floor
CNT Tower
338 Hennessy Road
Wanchai
Hong Kong

Independent Non-executive Directors

Sir David Akers-Jones (Deputy Chairman)
Danny T Wong
Chan Wa Shek
Steven Chow

7 June 2010

To the Shareholders

Dear Sir or Madam,

REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT

INTRODUCTION

The purpose of this circular is to provide you with details of the Proposed Refreshment.

REFRESHMENT OF THE SCHEME MANDATE LIMIT

The Share Option Scheme was adopted by the Company on 28 June 2002.

As at the Latest Practicable Date, the number of Shares which may be issued upon the exercise of all the outstanding Options granted was 152,800,000 Shares, representing approximately 99.99% of the current Scheme Mandate Limit, and the number of Options that can be further granted under the current Scheme Mandate Limit was 18,819 representing approximately 0.01% of the current Scheme Mandate Limit.

LETTER FROM THE BOARD

As at the Latest Practicable Date, no Option granted was exercised, lapsed or cancelled. The Company has complied with Rule 17.03(4) of the Listing Rules for the aforesaid Options granted.

As at the Latest Practicable Date, the Company has 1,573,671,409 Shares in issue. A further 314,734,281 Shares will be issued and allotted by the Company between the Latest Practicable Date and the date of the SGM for the purpose of the Subscription. After the completion of the Subscription, the Company will have 1,888,405,690 Shares in issue as of the date of the SGM. The maximum number of Shares which may be issued upon the exercise of all the Options to be granted under the Scheme Mandate Limit as refreshed will be 188,840,569 Shares on the basis that no further Shares, apart from the Shares issued and allotted pursuant to the Subscription, are issued and/or repurchased by the Company between the Latest Practicable Date and the date of the SGM, representing 10% of the issued share capital of the Company as at the date of approval of the Proposed Refreshment by the Shareholders at the SGM.

Pursuant to the Listing Rules, the Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme or other schemes at any time will not exceed 30% of the Shares in issue from time to time. The Board undertakes that no Option shall be granted under the Share Option Scheme and any scheme(s) of the Company if this will result in the 30% limit being exceeded.

The Board considers that it is in the interests of the Company to refresh the Scheme Mandate Limit to permit the granting of Options so as to provide incentives to, and recognise the contributions of, the eligible participants under the Share Option Scheme. A resolution will be proposed at the SGM for the approval of the Shareholders to refresh the Scheme Mandate Limit.

CONDITIONS OF THE PROPOSED REFRESHMENT

The Proposed Refreshment is conditional upon:

- (i) the passing of the necessary ordinary resolution by the Shareholders at the SGM to approve the Proposed Refreshment; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in the Shares to be issued pursuant to the exercise of the Options to be granted under the refreshed Scheme Mandate Limit.

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the Options to be granted under the refreshed Scheme Mandate Limit.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this document and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

LETTER FROM THE BOARD

SGM

A notice of SGM convening the SGM at which a resolution will be proposed to the Shareholders to consider and, if thought fit, to approve the Proposed Refreshment set out on pages 6 to 7 of this circular. The Proposed Refreshment is subject to the approval of the Shareholders at the SGM.

To the best knowledge of the Directors, no Shareholders have a material interest in the Proposed Refreshment and accordingly, no Shareholders will have to abstain from voting at the SGM.

Whether or not you intend to attend the SGM, you are requested to complete and return the form of proxy accompanying with this circular in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the SGM or any adjournment thereof in person if you so wish.

RECOMMENDATION

The Directors consider that the Proposed Refreshment is fair and reasonable and is in the interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the SGM.

On behalf of the Board
Lam Ting Ball, Paul
Chairman

NOTICE OF SPECIAL GENERAL MEETING



CNT GROUP LIMITED

(北海集團有限公司)

(Incorporated in Bermuda with limited liability)

(Stock Code: 701)

NOTICE IS HEREBY GIVEN that a special general meeting of CNT Group Limited (the “**Company**”) will be held at 31st Floor, CNT Tower, 338 Hennessy Road, Wanchai, Hong Kong on Wednesday, 30 June 2010 at 11:15 a.m. (or as soon as the annual general meeting of the Company to be held at the same place and on the same date at 11:00 a.m. shall be concluded or adjourned) for the purpose of considering and, if thought fit, passing the following resolution with or without amendments as ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting listing of, and permission to deal in, the shares of HK\$0.10 each in the capital of the Company to be issued pursuant to the exercise of options which may be granted under the share option scheme adopted by the Company on 28 June 2002 (the “**Share Option Scheme**”) :

- (a) approval be granted for the refreshment of the general limit in respect of the grant of options to subscribe for shares of the Company under the Share Option Scheme provided that (i) the total number of shares in respect of which options may be granted under the Share Option Scheme shall not exceed 10% of the total number of shares in issue at the date of passing this resolution; and (ii) options previously granted under the Share Option Scheme (including those outstanding, cancelled, lapsed in accordance with the terms of the Share Option Scheme or exercised options) will not be counted for the purpose of calculating the 10% refreshed limit; and
- (b) the board of directors of the Company be and is authorized to offer or grant options pursuant to the Share Option Scheme within the 10% refreshed limit and to exercise all powers of the Company to allot and issue shares upon the exercise of such options and to do all such acts and things and execute all such documents, including under seal where applicable, as it considers necessary or expedient to give effect to the foregoing arrangement.”

By order of the board
Ma Lai King
Company Secretary

Hong Kong, 7 June 2010

NOTICE OF SPECIAL GENERAL MEETING

Notes:

1. Any member entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company.
2. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a certified copy of such power of attorney or authority shall be delivered to the Company's registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting at which the person named in the instrument proposes to vote or any adjournment thereof.
3. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.