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CNT GROUP LIMITED

北海集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 701)

**RETIREMENT OF MANAGING DIRECTOR,
APPOINTMENT OF NEW MANAGING DIRECTOR AND
CHANGE OF AUTHORISED REPRESENTATIVE**

The board of directors (the “Board”) of CNT Group Limited (the “Company”, together with its subsidiaries, the “Group”) announces that with effect from 9 January 2013:

- (1) Mr. Tsui Yam Tong, Terry has retired from the position of managing director and executive director of the Company. Mr. Tsui has accepted the appointment as the Company’s senior consultant;
- (2) Mr. Tsui Ho Chuen, Philip, the executive deputy chairman, has taken up the position of managing director of the Company; and
- (3) the authorised representative for the service of process in Hong Kong has been changed from Mr. Tsui Yam Tong, Terry to Mr. Tsui Ho Chuen, Philip.

RETIREMENT OF MANAGING DIRECTOR

Mr. Tsui Yam Tong, Terry has retired from the position of managing director and executive director of the Company. Mr. Tsui, aged 66, has served the Group for over 25 years. In order to continuously benefit from Mr. Tsui’s extensive experience and business connections, Mr. Tsui has been appointed as a senior consultant of the Company. As a senior consultant of the Company, Mr. Tsui will continue to give advice to the Company on matters in connection with the Group’s business activities and development.

Mr. Tsui has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board expresses its sincere gratitude to Mr. Tsui for his valuable contribution to the Company during his tenure of office as well as his acceptance of the position as the Company’s senior consultant.

APPOINTMENT OF NEW MANAGING DIRECTOR

Mr. Tsui Ho Chuen, Philip, currently the executive deputy chairman of the Company, has taken up the position of managing director of the Company. Mr. Tsui, aged 49, joined the Group in September 1985. He is a qualified solicitor in Hong Kong. He is the sole director and shareholder of Prime Surplus Limited, a substantial shareholder of the Company. As at the date hereof, Mr. Tsui has interests in 447,053,620 shares of the Company and derivative interests in 98,000,000 shares of the Company, in aggregate representing approximately 28.86% of the existing issued share capital of the Company, within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Tsui has a service agreement (not having a fixed term of service) with the Company which entitles him to the payment of a monthly salary of HK\$365,000 and an accommodation allowance of not more than HK\$70,000 per month and other fringe benefits. His remuneration is determined by the remuneration committee by reference to his duties and responsibilities, performance, experiences, time commitment and the market conditions.

As a result of dealings in the shares of the Company by the trustee of a discretionary trust in which Mr. Tsui is a discretionary beneficiary during the dealing prohibition period, The Stock Exchange of Hong Kong Limited (the "Stock Exchange") publicly censured Mr. Tsui in December 1999 for breaches of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"). The Stock Exchange considered that he had an obligation to inform the trustee not to deal when necessary. The following companies incorporated in Hong Kong, in which Mr. Tsui is/was a director, had been put into receiverships or creditors' or compulsory winding up: Champion Rich Investment Limited (property holding and investment, appointment of receivers over charged properties of HK\$64,803,777.28 plus costs of interests on 25 May 1999 and settlement and cessation of receiverships on 29 December 1999), Chrysanthemum Chinese Restaurant Limited (restaurant operation, commencement of creditors' voluntary winding up on 5 February 1999 and dissolution on 15 May 2001) and Happy Trade Limited (investment holding, appointment of receivers over charged property and commencement of compulsory winding up on 10 September 1999 and 17 November 1999 respectively and dissolution on 7 June 2003).

Save as disclosed above, there is no other matter that needs to be brought to the attention of the shareholders of the Company and there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

CHANGE OF AUTHORISED REPRESENTATIVE

The authorised representative for the service of process on behalf of the Company in Hong Kong has been changed from Mr. Tsui Yam Tong, Terry to Mr. Tsui Ho Chuen, Philip.

On behalf of the Board
Lam Ting Ball, Paul
Chairman

Hong Kong, 9 January 2013

The Board as at the date hereof comprises Messrs. Lam Ting Ball, Paul, Tsui Ho Chuen, Philip and Chong Chi Kwan as executive directors; Messrs. Chan Wa Shek, Hung Ting Ho, Richard, Zhang Yulin and Ko Sheung Chi as non-executive directors; Sir David Akers-Jones, Mr. Danny T Wong, Dr. Steven Chow and Mr. Zhang Xiaojing as independent non-executive directors; and Mr. Chong Shaw Swee, Alan (alternate to Mr. Hung Ting Ho, Richard) as alternate director.