

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CNT GROUP LIMITED

北海集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 701)

**VOLUNTARY ANNOUNCEMENT
UPDATED INFORMATION RELATING TO THE PETITION
POSSIBLE DERIVATIVE ACTION
CHANGE OF MEMBERS OF THE INDEPENDENT BOARD
COMMITTEE**

This announcement is issued by the board (the “**Board**”) of directors (the “**Directors**”) of CNT Group Limited (the “**Company**”) on a voluntary basis. The Board also refers to the announcements (the “**Announcements**”) of the Company dated 22 June 2017, 25 June 2017, 30 June 2017, 7 July 2017, 19 September 2017 and 16 November 2017 on the Petition and the Derivative Action. Unless the context requires otherwise, the capitalised terms used herein shall have the same meanings as defined in the Announcements.

In the announcement dated 16 November 2017, the Board announced that the Independent Board Committee has been established for the purpose of (a) seeking professional legal advice (for itself or on behalf of the Company) on the course of action that may be taken by the Company in relation to the Derivative Action and all matters relating thereto and (b) conducting the Derivative Action and the matters relating thereto. The Independent Board Committee included Mr. Wu Hong Cho and Mr. Danny T Wong as its members at the time of its establishment. Mr. Wu Hong Cho is the chairman of the Independent Board Committee.

After seeking further legal advice, Mr. Danny T Wong has decided not to act as a member of the Independent Board Committee. The Board has obtained legal advice that the Independent Board Committee can have one member only pursuant to the bye-laws of the Company. Mr. Wu Hong Cho will act as the sole member of the Independent Board Committee in respect of the Derivative Action and the matters relating thereto pursuant to the terms of reference and legal advice it may receive from time to time from the legal advisers of the Company.

As of the date of this announcement, the Court of First Instance of High Court has yet to consider and grant the leave to commence the Derivative Action. The Company will issue further announcement as and when required if there is any material development on the Petition and the Derivative Action.

On behalf of the Board
CNT Group Limited
Lam Ting Ball, Paul
Chairman

Hong Kong, 28 November 2017

As at the date of this announcement, the Board comprises Mr. Lam Ting Ball, Paul and Mr. Chong Chi Kwan as executive Directors; Mr. Tsui Ho Chuen, Philip, Mr. Chan Wa Shek, Mr. Zhang Yulin and Mr. Hung Ting Ho, Richard as non-executive Directors; and Mr. Wu Hong Cho, Mr. Danny T Wong and Mr. Zhang Xiaojing as independent non-executive Directors.