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VOLUNTARY ANNOUNCEMENT
UPDATED INFORMATION RELATING TO THE PETITION
AND
THE DERIVATIVE ACTION

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, 16 November 2017 and 28 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.

During the procedural hearing held before the Hong Kong court on 13 December 2017, the Petitioner has agreed to withdraw the Petition on the basis that leave would be granted to Chinaculture.com Limited to commence the Derivative Action. Having considered professional legal advice and for the sole purpose of expediting the hearing by the Hong Kong court on the Derivative Action, the Independent Board Committee indicated to the Hong Kong court that it would not oppose the leave application for commencing the Derivative Action. The Independent Board Committee emphasized to the Hong Kong court that it could not at this stage form any view on the Derivative Action.

The Hong Kong court grants the leave for commencing the Derivative Action, and the trial will be held in June 2018. The Company will participate in the trial for the purpose of determining the costs in relation to the Petition.

The Company will issue further announcement once the Petition is formally withdrawn or when there is any material development in the Derivative Action.

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

Hong Kong, 13 December 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.