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CNT GROUP LIMITED

北海集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 701)

**LATEST DEVELOPMENT ON THE
PROPOSED SPIN-OFF AND LISTING OF
CPM GROUP LIMITED
ON THE MAIN BOARD OF THE STOCK EXCHANGE**

The Board refers to the Announcements and the Legal Proceedings Announcement. Unless the context requires otherwise, the capitalised terms used herein shall have the same meanings as defined in the Announcements and the Legal Proceedings Announcement.

As set forth in the Legal Proceedings Announcement, the Company received the Petition in which the Petitioner alleged, *inter alia*, that the affairs of the Company, including the Spin-Off and the Listing, are being conducted in a manner oppressive and unfairly prejudicial to the interests of its shareholders, including the Petitioner. The Company is seeking legal advice on the Petition.

As of the date of this announcement, neither the Company or CPM is aware of, nor have they been informed of, any current intention of any relevant parties to suspend the Global Offering because of the Petition. The Company understands that the Offer Price would also be determined on the Price Determination Date, i.e. 26 June 2017, as scheduled. On this basis, the executive Directors believe that the Spin-Off and the Listing will proceed as originally planned.

The timetable for the Global Offering, including the CNT Preferential Offer, is set forth in the CPM Prospectus. If there is any change in the timetable, the Company will issue further announcements as and when appropriate.

The Spin-Off and the Listing and the Global Offering are subject to, amongst other things, the approval of the Stock Exchange and the final decision of the CPM Board. Accordingly, Shareholders and prospective investors should be aware that the Directors cannot assure that the Spin-Off and the Listing will take place or the relevant approvals be granted, or as to when they will take place or be granted. Shareholders and prospective investors should exercise caution when dealing in or investing in the securities of the Company.

References to the Announcements and the Legal Proceedings Announcement shall have the following meanings:

“Announcements”	the announcements issued by the Company on 23 November 2016, 1 June 2017, 12 June 2017 and 16 June 2017 and 19 June 2017 in respect of the Spin-Off and the Listing; and
“Legal Proceedings Announcement”	the announcement of the Company dated 22 June 2017.

By order of the Board
Lam Ting Ball, Paul
Chairman

Hong Kong, 25 June 2017

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