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**CNT GROUP LIMITED**

**北海集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 701)**

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND  
COMPOSITION OF BOARD COMMITTEES**

The Board announces the following changes of the Company all with effect from 19 July 2017:

1. Sir David Akers-Jones has resigned as an independent non-executive director and the deputy chairman of the Company, and the chairman of each of the audit committee and the remuneration committee of the Company; and
2. Mr. Wu Hong Cho has been appointed as an independent non-executive director of the Company and the chairman of each of the audit committee and the remuneration committee of the Company

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of CNT Group Limited (the “**Company**”) announces that Sir David Akers-Jones (“**Sir David**”) has resigned as an independent non-executive director and the deputy chairman of the Company and the chairman of each of the audit committee and the remuneration committee of the Company with effect from 19 July 2017 due to his retirement.

Sir David has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board expresses its sincere gratitude to Sir David for his valuable contribution to the Company during his tenure of office.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Wu Hong Cho (“**Mr. Wu**”) has been appointed as an independent non-executive director of the Company and the chairman of each of the audit committee and the remuneration committee of the Company with effect from 19 July 2017.

Mr. Wu, aged 71, was an executive director of the Company from July 1992 to January 2000, but had since taken up other directorships in companies listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). From January 2000 to June 2006, Mr. Wu was an executive director of NewOcean Energy Holdings Limited, a company listed on the Stock Exchange (Stock Code: 342), and remained on the board of the said company as a non-executive director until June 2010. From 2002 to July 2008, Mr. Wu was an independent non-executive director of Beijing Jingcheng Machinery Electric Company Limited, a company listed on the Stock Exchange (Stock Code: 187) and the Shanghai Stock Exchange (Stock Code: 600860). From July 2006 to May 2012, Mr. Wu was an executive director of C C Land Holdings Limited, a company listed on the Stock Exchange (Stock Code: 1224). He was an executive director of China Touyun Tech Group Limited, a company listed on the Stock Exchange (Stock Code: 1332), from May 2012 to November 2014. Mr. Wu graduated from the University of Hong Kong with a bachelor’s degree in law in 1986. He became a practicing solicitor in Hong Kong in 1990 and has accumulated over 10 years of experience in private practice.

There is no service agreement between Mr. Wu and the Company and he is not appointed for a specific term but is subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company pursuant to the Company’s bye-laws. His remuneration will be determined by the Board on the recommendation of the remuneration committee of the Company, by reference to his duties and responsibilities, performance, experiences, time commitment, market conditions and the corporate goals and objectives as set by the Board.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Wu as an independent non-executive director of the Company that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to extend its warmest welcome to Mr. Wu for joining the Company.

On behalf of the Board  
**Lam Ting Ball, Paul**  
*Chairman*

Hong Kong, 19 July 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. Danny T Wong, Mr. Zhang Xiaojing and Mr. Wu Hong Cho as independent non-executive directors.*