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CNT GROUP LIMITED

北海集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 701)

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

Reference is made to the announcements of the Company dated 23 November 2016, 25 November 2016, 1 June 2017, 12 June 2017, 16 June 2017, 19 June 2017, 25 June 2017, 29 June 2017 and 30 June 2017 (the “**Announcements**”) in relation to the Spin-Off and the Listing. Unless the context requires otherwise, the capitalised terms used herein shall have the same meanings as defined in the Announcements.

RESULTS OF VALID APPLICATIONS AND FINAL ALLOTMENT

Please refer to the announcement published by CPM on the websites of CPM at **www.cpmgroup.com.hk** and the Stock Exchange at **www.hkexnews.hk** on 7 July 2017 for information in respect of, among other things, the results of valid applications and final allotment in the Hong Kong Public Offering and the CNT Preferential Offer.

DETERMINATION OF FINAL OFFER PRICE

The final Offer Price in respect of the Offer Shares to be issued under the Global Offering is HK\$0.86 for each Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%).

If the Global Offering proceeds at the final Offer Price of HK\$0.86 for each Offer Share, the market capitalisation of CPM immediately following the Global Offering will be HK\$860.0 million (assuming that the Over-allotment Option is not exercised).

OVER-ALLOTMENT OPTION

Pursuant to the International Underwriting Agreement, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Stabilising Manager, on behalf of the International Underwriters, from the Listing Date until Sunday, 23 July 2017, being the 30th day after the last day for lodging of applications under the Hong Kong Public Offering, to require CPM to allot and issue up to an aggregate of 37,500,000 additional new Shares, representing 15% of the Offer Shares initially available under the Global Offering at the Offer Price to cover over-allocations, if any, in the International Offering.

The Directors understand that there is no over-allocation of Shares under the International Offering and there will not be any stock borrowing arrangement under the Stock Borrowing Agreement for the purpose of covering over-allocation. As of the date of this announcement, the Over-allotment Option has not been exercised. It is expected that the Over-allotment Option will not be exercised. In the event the Over-allotment Option is exercised, an announcement will be made by CPM.

LISTING DATE

Assuming that the Global Offering becomes unconditional in all respects at 8:00 a.m. on Monday, 10 July 2017, dealings in the CPM Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Monday, 10 July 2017. The CPM Shares will be traded in board lots of 4,000 Shares. The stock code of CPM is 1932.

UPDATE ON PETITION

As of the date of this announcement, there is no update to the Petition.

GENERAL

The Spin-Off, 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.

The Company will issue further announcement(s) in relation to the Spin-Off, the Listing and the Global Offering in accordance with the requirements of the Listing Rules as and when appropriate.

By order of the Board
Lam Ting Ball, Paul
Chairman

Hong Kong, 7 July 2017

As at 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.