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**POSSIBLE DISCLOSEABLE TRANSACTION
EXTENSION OF EXCLUSIVITY PERIOD
UNDER THE LETTER OF INTENT**

Reference is made to the announcement of CNT Group Limited (the “**Company**”) dated 20 August 2019 (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Pursuant to the Letter of Intent, during the Exclusivity Period, the Vendor and its affiliates (and any of their respective agents or representatives) will not, directly or indirectly, enter or agree to enter into any (or continue with any existing) discussions, negotiations or agreements with any person (other than the Purchaser and its affiliates) for the sale, transfer, assign, lease or let or otherwise dispose of or creating any encumbrances of any of the Sale Shares and/or the Property (or any part of it) or in relation to any dealing or transaction that might be in conflict with the transactions contemplated under the Letter of Intent, and that the Letter of Intent will terminate on the earlier of (a) the date upon which the Formal Sale and Purchase Agreement is signed; and (b) the date upon which the Exclusivity Period expires.

As additional time is required for due diligence, negotiation and finalisation of the terms of the Formal Sale and Purchase Agreement, the Board announces that after arm’s length negotiations, the Vendor and the Purchaser have agreed on 18 October 2019 to:

- (a) extend the Exclusivity Period to 18 November 2019, both days inclusive (or any other extended period as mutually agreed by the Vendor and the Purchaser (or its nominee) in writing) such that the End Date be extended to 18 November 2019; and

- (b) in the event the Formal Sale and Purchase Agreement is entered into, fix the date of Completion to be on or before (i) 18 December 2019 (unless the Vendor has informed, on or before three business days (excluding any Saturday, Sunday or public holiday in Hong Kong) prior to such date of Completion, the Purchaser (or its nominee) in writing that the date of Completion shall be postponed to 3 January 2020 for the purpose of arranging release of encumbrances affecting the Sale Shares or the Target Company or for the purposes of attending to other pre-Completion matters); or (ii) such other date as may be mutually agreed in writing by the Vendor and the Purchaser (or its nominee).

Save as aforesaid, all other terms of the Letter of Intent shall remain unchanged.

As the Possible Acquisition is subject to, inter alia, the signing of the Formal Sale and Purchase Agreement and the satisfactory due diligence review on the Vendor, the Target Company, the Property and the Sale Shares, the Possible Acquisition may or may not proceed. Shareholders and prospective investors of the Company are advised to take caution in dealing in the shares of the Company.

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

Hong Kong, 18 October 2019

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, and Mr. Zhang Yulin as non-executive Directors; and Mr. Wu Hong Cho, Mr. Danny T Wong, Mr. Zhang Xiaojing, Ms. Lin Yingru, Mr. Cheng Wai Po, Samuel and Mr. Ko Kwok Fai, Dennis as independent non-executive Directors.