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CNT GROUP LIMITED

北海集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 701)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of CNT Group Limited (the “**Company**”) announces that Mr. Cheng Wai Po, Samuel (“**Mr. Cheng**”) and Mr. Ko Kwok Fai, Dennis (“**Mr. Ko**”) have been appointed as independent non-executive Directors with effect from 8 October 2019.

MR. CHENG WAI PO, SAMUEL

Mr. Cheng, aged 60, has 27 years of experience in the public transport industry in Hong Kong. Mr. Cheng was the managing director of Citybus Limited and New World First Bus Services Limited from March 2006 to March 2019. He was also an executive director of Kwoon Chung Bus Holdings Limited, a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (Stock Code: 306), from June 2004 to May 2014. Prior to joining the public transport industry, he had worked in an international accounting firm. Mr. Cheng obtained a bachelor of social sciences degree from the University of Hong Kong. He is a fellow member of The Institute of Chartered Accountants in England and Wales and an associate member of the Hong Kong Institute of Certified Public Accountants.

There is no service agreement between Mr. Cheng 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. Mr. Cheng’s remuneration will be determined by the Board on the recommendation of the remuneration committee of the Board, by reference to Mr. Cheng’s duties and responsibilities, performance, experiences, time commitment, market conditions and the corporate goals and objectives as set by the Board.

Save as disclosed above, as at the date of this announcement, Mr. Cheng (i) does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (having the meaning ascribed to it in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)); (ii) does not hold any other position with the Company or any of its subsidiaries; (iii) has not held any directorships in other Hong Kong or overseas listed public companies in the last three years preceding the date of his appointment or other major appointments; and (iv) does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Save as disclosed above, there are no other matters relating to the appointment of Mr. Cheng as an independent non-executive Director 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 Listing Rules.

MR. KO KWOK FAI, DENNIS

Mr. Ko, aged 54, has over 28 years of experience in management and accounting, and gained his audit experience with a major international accounting firm early in his career. Mr. Ko obtained a master of arts degree in comparative and public history from The Chinese University of Hong Kong in 2008 and a bachelor of arts (honours) degree in accountancy from City University of Hong Kong in 1994. He is a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Ko was an independent non-executive director of Aeso Holding Limited, a company listed on the Stock Exchange (Stock Code: 8341), from June 2017 to April 2019. On 31 May 2018, joint and several provisional liquidators of Aeso Holding Limited were appointed by a court order (the “**Order**”) due to disputes amongst the controlling shareholders (the “**Shareholders Disputes**”) of Aeso Holding Limited. The Shareholders Disputes were settled on 27 March 2019. The joint and several provisional liquidators of Aeso Holding Limited appointed pursuant to the Order were released on 29 April 2019.

There is no service agreement between Mr. Ko 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. Mr. Ko’s remuneration will be determined by the Board on the recommendation of the remuneration committee of the Board, by reference to Mr. Ko’s duties and responsibilities, performance, experiences, time commitment, market conditions and the corporate goals and objectives as set by the Board.

As at the date of this announcement, Mr. Ko has interests in 503,374 shares of the Company, representing 0.026% of the number of issued shares of the Company, within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, Mr. Ko (i) does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (having the meaning ascribed to it in the Listing Rules); (ii) does not hold any other position with the Company or any of its subsidiaries; (iii) has not held any directorships in other Hong Kong or overseas listed public companies in the last three years preceding the date of his appointment or other major appointments; and (iv) does not have any other interest in shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Ko as an independent non-executive Director 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 Listing Rules.

The Board would like to extend its warmest welcome to Mr. Cheng and Mr. Ko for joining the Company.

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

Hong Kong, 8 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.