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**CNT GROUP LIMITED**

**北海集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 701)**

**RE-DESIGNATION OF DIRECTOR  
AND  
CHANGE IN COMPOSITION OF BOARD COMMITTEES  
AND  
SOLE MEMBER OF THE INDEPENDENT BOARD COMMITTEE**

The Board announces the following changes of the Company all with effect from 1 December 2021:

1. Mr. Wu Hong Cho, the independent non-executive director of the Company, has been re-designated as a non-executive director of the Company, and has ceased to be the chairman of the audit committee, member of the remuneration committee, member of the nomination committee of the Board and the sole member of the Independent Board Committee; and
2. Mr. Ko Kwok Fai, Dennis, the independent non-executive director of the Company, has been appointed as the chairman of each of the audit committee, the remuneration committee and the nomination committee of the Board and the sole member of the Independent Board Committee.

**RE-DESIGNATION OF DIRECTOR**

The board of directors (the “**Board**”) of CNT Group Limited (the “**Company**”) announces that Mr. Wu Hong Cho (“**Mr. Wu**”), the independent non-executive director of the Company, has been re-designated as a non-executive director of the Company with effect from 1 December 2021.

Mr. Wu, aged 75, was appointed as an independent non-executive director of the Company in July 2017 and 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**”). He 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 13 years of experience in private practice. He was an independent consultant of C C Land Holdings Limited, a company listed on the Stock Exchange (Stock Code: 1224), from May 2012 to December 2020.

Mr. Wu has entered into a consultancy agreement (the “**Consultancy Agreement**”) with the Company on 1 December 2021, pursuant to which Mr. Wu would act as a consultant of the Company to provide legal and professional services in Hong Kong relating to projects development and related matters to the Company. The Consultancy Agreement is for a term of 12 months from 1 December 2021.

Owing to Mr. Wu’s new role and responsibility in the Company under the Consultancy Agreement, his directorship in the Company has been re-designated as a non-executive director of the Company with effect from 1 December 2021. Pursuant to the terms of the Consultancy Agreement, Mr. Wu will be entitled a retainer of HK\$20,000 per month.

There is no service agreement between Mr. Wu and the Company on the non-executive directorship in 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. Wu’s remuneration will be determined by the Board on the recommendation of the remuneration committee of the Board, by reference to Mr. Wu’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. Wu (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 this announcement or other major appointments or professional qualifications; 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).

Save as disclosed above, there are no other matters relating to the re-designation of Mr. Wu as a 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 Listing Rules.

## **CHANGE IN COMPOSITION OF BOARD COMMITTEES**

As Mr. Wu has ceased to be an independent non-executive director of the Company, the composition of the committees of the Board has been changed with effect from 1 December 2021:

- (a) Mr. Wu has ceased to be the chairman of the audit committee, member of the remuneration committee and member of the nomination committee of the Board; and
- (b) Mr. Ko Kwok Fai, Dennis (“**Mr. Ko**”), the independent non-executive director of the Company, has been appointed as the chairman of each of the audit committee, the remuneration committee and the nomination committee of the Board.

## **CHANGE IN SOLE MEMBER OF THE INDEPENDENT BOARD COMMITTEE**

The Board also refers to the announcements of the Company dated 16 November 2017 and 28 November 2017 (the “**Announcements**”) on the establishment of the Independent Board Committee (as defined in the Announcements).

The Board announces that with effect from 1 December 2021:

- (a) Mr. Wu has ceased to be the sole member of the Independent Board Committee following his re-designation as a non-executive director of the Company; and
- (b) Mr. Ko has been appointed as the sole member of the Independent Board Committee.

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

Hong Kong, 1 December 2021

*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. Wu Hong Cho as non-executive directors; and Mr. Ko Kwok Fai, Dennis, Mr. Huang De Rui, Mr. Zhang Xiaojing, Ms. Lin Yingru and Mr. Cheng Wai Po, Samuel as independent non-executive directors.*