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**CHANGE OF CHAIRMAN AND EXECUTIVE DIRECTOR,
CHANGE IN COMPOSITION OF REMUNERATION COMMITTEE
AND
CHANGE OF AUTHORISED REPRESENTATIVES**

The Board announces the following changes of the Company all with effect from 16 December 2022:

1. Mr. Lam Ting Ball, Paul has resigned as the chairman of the Board and executive director of the Company, a member of the remuneration committee of the Board, the Authorised Representative and the Authorised Representative in Hong Kong; and
2. Mr. Tsui Yam Tong, Terry has been appointed as the chairman of the Board and executive director of the Company, a member of the remuneration committee of the Board, the Authorised Representative and the Authorised Representative in Hong Kong.

RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of CNT Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Lam Ting Ball, Paul (“**Mr. Lam**”) has resigned as the chairman of the Board and executive director of the Company, a member of the remuneration committee of the Board, an authorised representative of the Company (the “**Authorised Representative**”) for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and an authorised representative of the Company (the “**Authorised Representative in Hong Kong**”) for accepting the service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) with effect from 16 December 2022 due to his intention to spend more time on other business and commitments.

Mr. Lam 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 Mr. Lam for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF CHAIRMAN AND EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Tsui Yam Tong, Terry (“**Mr. Tsui**”) has been appointed as the chairman of the Board and executive director of the Company with effect from 16 December 2022.

Mr. Tsui, aged 76, joined the Group in July 1987 and is currently a senior consultant of the Company. Mr. Tsui also holds directorship with several subsidiaries of the Company. He was an executive director of the Company from April 1991 to January 2013 and was appointed as a managing director of the Company from April 2002 to January 2013. He has more than 49 years of experience in administration and management. Mr. Tsui is the uncle of Mr. Tsui Ho Chuen, Philip, the non-executive director of the Company.

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

The Stock Exchange publicly censured Mr. Tsui in December 1999 for breaches of the Listing Rules as a result of dealings in the shares of the Company by the trustee of a discretionary trust in which Mr. Tsui by then was a discretionary beneficiary during the dealing prohibition period. The Stock Exchange considered that he had an obligation to inform the trustee not to deal when necessary (the “**Censure**”).

The nomination committee of the Board and the Board have reviewed and assessed the Censure and consider that, notwithstanding the Censure, Mr. Tsui is still suitable to act as the chairman of the Board and executive director of the Company under Rules 3.08 and 3.09 of the Listing Rules, for the reasons stated below:

- (i) as disclosed above in the announcement, Mr. Tsui has extensive experience in administration and management for over 49 years. The Board considers that Mr. Tsui would be a valuable addition to the Board and his experience can bring valuable insight and contribution to the Group;

- (ii) there is nothing which implicates that the incident which led to the Censure involved any dishonest or fraudulent conduct of Mr. Tsui, nor any integrity issue of Mr. Tsui; and
- (iii) the Censure was more than 20 years ago from this announcement and Mr. Tsui has not been found in breach of the Listing Rules since the Censure.

The following companies incorporated in Hong Kong, in which Mr. Tsui was a director, had been put into receiverships or creditors' or compulsory winding up: Champion Rich Investment Limited (property holding and investment, appointment of receivers over charged properties for HK\$64,803,777.28 plus costs of interests on 25 May 1999 and settlement and cessation of receiverships on 29 December 1999), Chrysanthemum Chinese Restaurant Limited (restaurant operation, commencement of creditors' voluntary winding up on 5 February 1999 and dissolution on 15 May 2001), Happy Trade Limited (investment holding, appointment of receivers over charged property and commencement of compulsory winding up on 10 September 1999 and 17 November 1999 respectively and dissolution on 7 June 2003) and Oriental Property Maintenance Limited (provision of property maintenance service, commencement of winding up by court on 8 January 2003 and dissolution on 7 October 2009).

Save as disclosed above, as at the date of this announcement, Mr. Tsui (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 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 appointment of Mr. Tsui as the chairman of the Board and 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.

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

CHANGE IN COMPOSITION OF REMUNERATION COMMITTEE

The Board announces that with effect from 16 December 2022:

- (a) Mr. Lam has ceased to be a member of the remuneration committee of the Board; and
- (b) Mr. Tsui has been appointed as a member of the remuneration committee of the Board.

CHANGE OF AUTHORISED REPRESENTATIVES

The Board further announces that with effect from 16 December 2022:

- (a) Mr. Lam has ceases to be the Authorised Representative and the Authorised Representative in Hong Kong; and
- (b) Mr. Tsui has been appointed as the Authorised Representative and the Authorised Representative in Hong Kong.

On behalf of the Board
CNT Group Limited
Tsui Yam Tong, Terry
Chairman

Hong Kong, 16 December 2022

As at the date of this announcement, the Board comprises Mr. Tsui Yam Tong, Terry and Mr. Chong Chi Kwan as executive directors; Mr. Tsui Ho Chuen, Philip and Mr. Zhang Yulin 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.