CL GROUP (HOLDINGS) LIMITED
昌利（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8098)

APPOINTMENT OF CHAIRMAN AND EXECUTIVE DIRECTOR

The Board announces that Mr. Alexis Ventouras has been appointed as the chairman and executive director of the Company with effect from 21 March 2012.

The board of directors (the "Board") of CL Group (Holdings) Limited (the "Company") announces that Mr. Alexis Ventouras ("Mr. Ventouras") has been appointed as the chairman and executive director of the Company with effect from 21 March 2012.

Mr. Ventouras, aged 44, graduated with a Bachelor degree in Economics from University of British Columbia, Vancouver, Canada. Mr. Ventouras has over 20 years' experience in the financial industry. He is currently a licensed representative accredited to the Company's subsidiary, Cheong Lee Securities Limited, to carry out type 1, 2, 4 and 5 regulated activities under the Securities and Futures Ordinance. Prior to joining the Company, he worked at Songland Ltd, Bangkok as Senior Vice President of Business Development. He had held senior positions with several international financial institutions including Lehman Brothers Asia Limited and SG Securities (HK) Limited. Mr. Ventouras did not hold any other directorship in any public listed companies in the last three years.

Mr. Ventouras has entered into a service agreement with the Company for a fixed term of three years. His appointment is subject to retirement by rotation at general meeting of the Company in accordance with the articles of association of the Company. Mr. Ventouras is entitled to an annual emolument of HK$180,000 which has been determined by the Board with reference to his duties and experience plus discretionary bonus that is subject to the performance of the Company and the individual.

Mr. Ventouras does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and he does not have any relationship with the directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there are no other matters in relation to the appointment of Mr. Ventouras that need to be brought to the attention of the shareholders of the Company or any information that should be disclosed pursuant to any of the requirements of Rules 17.50(2)(h) to 17.50(2)(v) of the Rules Governing the Listing of Securities on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

The Board would like to express welcome to Mr. Ventouras on his appointment.

By Order of the Board
CL Group (Holdings) Limited
Kwok Kin Chung
Executive Director

Hong Kong, 21 March 2012

The directors of the Company as at the date of this announcement comprise:–

Executive Directors:
Mr. Alexis Ventouras *(Chairman)*
Mr. Kwok Kin Chung
Mr. Lau Kin Hon
Ms. Yu Linda

Independent non-executive Directors:
Mr. Au-Yeung Tai Hong Rorce
Ms. Choy Wing Man
Mr. Chiu Wai Keung

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquires, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page on the Stock Exchange website at www.hkexnews.hk for at least 7 days from the date of this posting. This announcement will also be posted on the website of the Company at www.cheongleesec.com.hk.