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CL GROUP (HOLDINGS) LIMITED

昌利（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8098)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF AUDIT COMMITTEE, MEMBER OF REMUNERATION COMMITTEE AND MEMBER OF NOMINATION COMMITTEE

Resignation

Ms. Choy Wing Man has tendered her resignation as independent non-executive director, chairman of the audit committee and member of the remuneration committee and nomination committee of the Company with effect from 30 June 2014.

Appointment

The Board announces that Mr. Poon Wing Chuen has been appointed as independent non-executive director, chairman of the audit committee and member of the remuneration committee and nomination committee of the Company with effect from 30 June 2014.

The Board of directors (the “**Board**”) of CL Group (Holdings) Limited (the “**Company**”) announces the following:

RESIGNATION OF DIRECTOR

Ms. Choy Wing Man (“**Ms. Choy**”) has tendered her resignation as independent non-executive director, Chairman of the audit committee, member of the remuneration committee and member of the nomination committee of the Company with effect from 30 June 2014 due to her other business commitments. Ms. Choy has confirmed that she has no disagreement with the Board and that there was no matter relating to her resignation that would need to be brought to the attention of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and the shareholders of the Company.

The Board would like to thank Ms. Choy for her valuable contribution to the Company during her term of services.

APPOINTMENT OF DIRECTOR

Mr. Poon Wing Chuen (“**Mr. Poon**”) has been appointed as independent non-executive director, chairman of the audit committee and member of the remuneration committee and nomination committee of the Company with effect from 30 June 2014.

Mr. Poon, aged 48, is currently the chief financial officer of a real estate development company listed on the Stock Exchange. Mr. Poon has over 20 years of experience in accounting and financial management. Mr. Poon obtained a professional diploma in accountancy from City University of Hong Kong. He is a fellow member of Association of Chartered Certified Accountants.

Mr. Poon did not hold any other directorship in any public listed companies in the last three years. There is a service contract between Mr. Poon and the Company. His appointment is for a fixed term of one year subject to retirement and re-election at the annual general meeting of the Company. Mr. Poon is entitled to an annual remuneration of HK\$120,000. Mr. Poon has no relationship with any directors, senior management or substantial or controlling shareholder of the Company. As at the date of this announcement, Mr. Poon has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed, Mr. Poon does not hold any other position with the Company or any of its subsidiaries. There is no information to be disclosed by Mr. Poon pursuant to Rule 17.50(2) (h) to (v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited and there is no other information that need to be brought to the attention of the shareholders.

The Board would like to welcome Mr. Poon to the Company.

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

Hong Kong, 30 June 2014

The Directors of the Company as at the date of this announcement are:

Non-executive Director:

Mr. Alexis Ventouras (*Chairman*)

Executive Directors:

Mr. Kwok Kin Chung (*Chief Executive Officer*)

Mr. Lau Kin Hon

Ms. Yu Linda

Independent non-executive Directors:

Mr. Au-Yeung Tai Hong Rorce

Mr. Chiu Wai Keung

Mr. Poon Wing Chuen

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “GEM”) of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, 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 appear on the GEM website (www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.cheongleesec.com.hk