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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 REMUNERATION COMMITTEE AND MEMBER OF AUDIT COMMITTEE

Resignation

Mr. Au-Yeung Tai Hong Rorce has tendered his resignation as independent non-executive director, chairman of the remuneration committee and member of audit committee of the Company with effect from 2 October 2018.

Appointment

Mr. Wang Rongqian has been appointed as independent non-executive director, chairman of the remuneration committee and member of the audit committee of the Company with effect from 2 October 2018.

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

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

Mr. Au-Yeung Tai Hong Rorce (“**Mr. Au-Yeung**”) has tendered his resignation as independent non-executive director, chairman of the remuneration committee and member of audit committee of the Company with effect from 2 October 2018 due to his other business commitments. Mr. Au-Yeung has confirmed that he has no disagreement with the Board and that there was no matter relating to his 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 Mr. Au-Yeung for his valuable contribution to the Company during his term of services.

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

Mr. Wang Rongqian (“**Mr. Wang**”) has been appointed as independent non-executive director, chairman of remuneration committee and member of audit committee of the Company with effect from 2 October 2018.

Mr. Wang, aged 37, holds a Master degree in corporate and financial laws from the University of Hong Kong. Mr. Wang has extensive experience in the areas of project management, corporate finance, commercial trade and compliance. Mr. Wang is currently the executive director of Code Agriculture (Holdings) Limited, a company listed on the Stock Exchange (stock code: 8153).

There is a service contract between Mr. Wang 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. Wang is entitled to an annual remuneration is HK\$120,000. Mr. Wang has no relationship with any directors, senior management or substantial or controlling shareholder of the Company. As at the date of this announcement, Mr. Wang has no interest in the securities of the Company with the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong). Saved as disclosed, Mr. Wang does not hold any other position with the Company or any of its subsidiaries. There is no information to be disclosed by Mr. Wang pursuant to Rule 17.50(2) (h) to (v) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange and there is no other information that need to be brought to the attention of the shareholders.

The Board would like to welcome Mr. Wang for joining the Company.

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

Hong Kong, 2 October 2018

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

Executive Directors:

Mr. Kwok Kin Chung (Chief Executive Officer)

Mr. Lau Kin Hon

Ms. Yu Linda

Independent non-executive Directors:

Mr. Chiu Wai Keung

Mr. Poon Wing Chuen

Mr. Wang Rongqian

This announcement, for which the directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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.