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 AND MEMBER OF AUDIT COMMITTEE

The Board announces that Mr. Chee Kwok Wing Waymond resigned as independent non-executive director of the Company with effect from 15 August 2011. Upon his resignation, Mr. Chee also ceased to be a member of the audit committee. Mr. Chiu Wai Keung has been appointed as independent non-executive director of the Company and a member of audit committee with effect from 15 August 2011.

The board ("**Board**") of directors (the "**Directors**") of CL Group (Holdings) Limited (the "**Company**") announces that Mr. Chee Kwok Wing Waymond ("**Mr. Chee**") resigned as independent non-executive director of the Company with effect from 15 August 2011 due to his intention to devote more time to pursue any other business commitments. Upon his resignation, Mr. Chee also ceased to be a member of the audit committee of the Company. Mr. Chee confirmed that he had 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 (the "**Stock Exchange**") and the shareholders of the Company.

The Board is pleased to announce that Mr. Chiu Wai Keung ("**Mr. Chiu**") has been appointed as independent non-executive Director of the Company and a member of the audit committee with effect from 15 August 2011.

Mr. Chiu, aged 50, graduated from The Hong Kong Polytechnic University with a Higher Certificate of Electronic Engineering. Mr. Chiu has over 25 years' experience in engineering and management and is currently the general manager of a medical science and technology company in the PRC. Mr. Chiu did not hold any other directorship in any public listed companies in the last three years.

The appointment of Mr. Chiu is for a fixed term of three years, subject to earlier termination upon retirement at general meeting of the Company in accordance with the articles of association of the Company. Mr. Chiu is entitled to an annual emolument of HK$120,000 which has been determined by the Board with reference to his duties and experience. Mr. Chiu 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.

Mr. Chiu had opened a securities trading account with Cheong Lee Securities Limited, a subsidiary of the Company. No transaction was conducted under the said trading account since opening and the same had been closed. Save as disclosed herein, there are no other matters in relation to the appointment of Mr. Chiu that need to be brought to the attention of the shareholders of the Company and the Stock Exchange and there is no other information that is required to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the Rules Governing the Listing of Securities on The Growth Enterprise Market (the "**GEM Listing Rules**") of the Stock Exchange.

The Board would like to take this opportunity to express its gratitude to Mr. Chee for his contribution to the Company during his term of services and to welcome Mr. Chiu to the Board.

By order of the Board
CL Group (Holdings) Limited
Lau Ka Lung Ali
Chairman

Hong Kong, 15 August 2011

As at the date of this announcement, the board of directors of the Company comprises four executive directors, being Mr. Lau Ka Lung Ali, Mr. Kwok Kin Chung, Mr. Lau Kin Hon and Ms. Yu Linda; and three independent non-executive directors, being Mr. Au-Yeung Tai Hong Rorce, Ms. Choy Wing Man and 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 GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, 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 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.