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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)

PROPOSED CHANGE OF AUDITORS

The board of the directors (the “**Board**”) of CL Group (Holdings) Limited (the “**Company**”) wishes to announce that on 22 June 2020 HLM CPA Limited (“**HLM**”) informed the Company that it will not seek for re-appointment as the Company’s auditors at the Company’s forthcoming annual general meeting (“**AGM**”).

With the recommendation from the audit committee of the Company, the Board proposes to appoint Confucius International CPA Limited as the auditors of the Company (Proposed Appointment”) to fill the vacancy following the retirement of HLM. Pursuant to the Articles of Association of the Company, the Proposed Appointment will be subject to the approval by the shareholders of the Company (“**Shareholders**”) by an ordinary resolution at the forthcoming AGM.

HLM have confirmed that there are no matters about their retirement that should be brought to the attention of the Shareholders.

A circular containing further details of the Proposed Appointment, together with a notice of AGM, will be despatched to the Shareholders as soon as practicable.

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

Hong Kong, 22 June 2020

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. Poon Wing Chuen

Mr. Wang Rongqian

Mr. Hu Chao

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.