

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

CL GROUP (HOLDINGS) LIMITED

昌利（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8098)

REDESIGNATION OF DIRECTOR

The Board announces that Mr. Alexis Ventouras will be redesignated from executive director to non-executive director of the Company with effect from 12 December 2012.

The board of directors (the “Board”) of CL Group (Holdings) Limited (the “Company”) announces that Mr. Alexis Ventouras (“Mr. Ventouras”) will be redesignated from executive director to non-executive director of the Company effective from 12 December 2012. Mr. Ventouras will remain as the chairman of the Company. Details regarding Mr. Ventouras are set out below.

Mr. Ventouras, aged 46, was appointed an executive director and the chairman of the Company in March 2012. Mr. Ventouras graduated with a Bachelor degree in Economics from University of British Columbia, Vancouver, Canada. Mr. Ventouras has over 20 years’ experience in financial industry. He worked at Songland Ltd, Bangkok from January 2004 to December 2010 as Senior Vice President of Business Development. He had held senior positions with several institute including Lehman Brothers (Asia), Societe Generale (HK).

Pursuant to the service agreement entered with the Company, the appointment of Mr. Ventouras is for a fixed term of three years from 21 March 2012, subject to earlier termination upon retirement 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 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. Mr. Ventouras did not hold any other directorship in any public listed companies in the last three years.

Save as disclosed above, there are no other matters in relation to the redesignation of Mr. Ventouras 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)(h) to 17.50(2)(v) of the Rules Governing the Listing of Securities on The Growth Enterprise Market (the “GEM Listing Rules”) of the Stock Exchange.

By Order of the Board
CL Group (Holdings) Limited
Alexis Ventouras
Chairman

Hong Kong, 12 December 2012

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

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

Ms. Choy Wing Man

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.