

Unless otherwise defined, terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus dated 28 February 2011 (the “**Prospectus**”) issued by CL Group (Holdings) Limited (the “**Company**”).

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) 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.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus carefully for detailed information about the Placing described below before deciding whether or not to invest in the Placing Shares thereby being offered.

CL GROUP (HOLDINGS) LIMITED

昌利（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF PLACING OF SHARES

Number of Placing Shares : 250,000,000 Placing Shares

Maximum Placing Price : HK\$0.495 per Placing Share

(payable in full upon application,
plus brokerage fee of 1%, SFC transaction
levy of 0.003% and Stock Exchange trading
fee of 0.005%)

Nominal value : HK\$0.01 per Share

Board lot : 5,000 Shares

GEM Stock code : 8098

Sponsor



VC CAPITAL LIMITED

滙盈融資有限公司

Sole Bookrunner and Lead Manager



VC BROKERAGE LIMITED

滙盈證券有限公司

As required under the GEM Listing Rules and the Companies Ordinance, copies of the Prospectus are available, for information purposes only, at the offices of (i) VC Capital Limited and VC Brokerage Limited at 28th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong; (ii) SBI E2-Capital Securities Limited at Unit A2, 32nd Floor, United Centre, 95 Queensway, Hong Kong; and (iii) China Merchants Securities (HK) Co., Limited at 48th Floor, One Exchange Square, Central, Hong Kong after 4:00 p.m. on 28 February 2011 and thereafter during normal office hours from 9:00 a.m. to 5:00 p.m. from 1 March 2011 up to and including 8 March 2011.

Pursuant to the Underwriting Agreement, the Company is offering 250,000,000 Placing Shares for subscription by way of the Placing at the Placing Price, on and subject to the terms and conditions as set out in the Underwriting Agreement and the Prospectus. It is expected that the Underwriters, on behalf of the Company, will conditionally place 250,000,000 Placing Shares at the Placing Price to selected individual, professional and institutional investors in Hong Kong. Shares will be traded in board lots of 5,000 Shares each.

Application for the Placing Shares will only be considered on the basis of the terms and conditions as stated in the Prospectus. The Placing is conditional upon the fulfillment of the conditions set forth in the paragraph headed “Conditions of the Placing” under the section headed “Structure and conditions of the Placing” in the Prospectus. If the conditions of the Placing as mentioned therein have not been fulfilled or waived by the Lead Manager prior to the time and date specified in the Prospectus, the Placing will lapse and all monies received will be refunded to applicants of the Placing without interest and the Stock Exchange will be notified immediately. Notice of the lapse of the Placing will be published by the Company on the Exchange Website at www.hkexnews.hk and the Company’s website at www.cheongleesec.com.hk on the next business day following the date of such lapse. Prospective investors of the Placing Shares should note that the Underwriters are entitled to terminate their obligations under the Underwriting Agreement by the Lead Manager (for itself and on behalf of the Underwriters) giving notice in writing to the Company upon the occurrence of any of the events as stated in the paragraph headed “Grounds for termination” under the section headed “Underwriters” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date. Such events include, among other things, act of God, war, riot, public disorder, civil commotion, economic sanctions, fire, flood, explosion, epidemic, terrorism (whether or not responsibility has been claimed), labour dispute, strike or lock-out.

The Company has applied to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Placing and any new Shares which may be allotted and issued pursuant to the exercise of any options granted under the Share Option Schemes or as otherwise described in the Prospectus. All necessary arrangements have also been made for the Shares to be admitted into CCASS. If the Stock Exchange grants the listing of, and permission to deal in, the Shares in issue and to be issued as mentioned in the Prospectus on GEM, and the Company complies with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or on any other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The Placing Price is expected to be fixed by agreement between the Company and the Lead Manager (for itself and on behalf of the Underwriters) on the Price Determination Date, which is currently scheduled on or before Wednesday, 2 March 2011. If the Company and the Lead Manager (for itself and on behalf of the Underwriters) are unable to reach an agreement on the Placing Price by the Price Determination Date or such later date as agreed by the Company and the Lead Manager (for itself and on behalf of the Underwriters), the Placing will not become unconditional and will not proceed. Notice of the lapse of the Placing will be published by the Company on the Exchange Website at www.hkexnews.hk and the Company's website at www.cheongleesec.com on the next business day following the date of such lapse. The Placing Price will not be more than HK\$0.495 per Placing Share and is currently expected to be not less than HK\$0.480 per Placing Share. The final Placing Price will fall within the indicative Placing Price range as stated in the Prospectus unless otherwise announced. All share certificates will only become valid certificates of title when the Placing has become unconditional in all respects and the Underwriting Agreement has not been terminated in accordance with its terms prior to 8:00 a.m. on the Listing Date.

No receipt will be issued for application monies paid. The Company will not issue temporary documents of title.

The announcement of the level of indications of interest in the Placing, the final Placing Price and the basis of allocation of the Placing Shares will be published on the Exchange Website at www.hkexnews.hk and the Company's website at www.cheongleesec.com.hk on Monday, 7 March 2011.

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Tuesday, 8 March 2011. Shares will be traded in board lots of 5,000 Shares each. The GEM stock code for the Shares is 8098.

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

Executive Directors:

Mr. Lau Ka Lung Ali
Mr. Kwok Kin Chung
Ms. Yu Linda
Mr. Lau Kin Hon

Independent non-executive Directors:

Mr. Au-Yeung Tai Hong Rorce
Mr. Chee Kwok Wing Waymond
Ms. Choy Wing Man

Hong Kong, 28 February 2011

This announcement, for which all the Directors jointly and severally 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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no matters the omission of which would make any statement in this announcement misleading or deceptive; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement and a copy of the Prospectus will remain on the Exchange Website at www.hkexnews.hk and in the case of this announcement, on the "Latest Company Announcements" page for at least 7 days from the date of its posting. This announcement and a copy of the Prospectus will also be published and remains on the website of the Company at www.cheongleesec.com.hk.