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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 FINANCIAL CONTROLLER, COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE

The board of directors (the “**Board**”) of CL Group (Holdings) Limited (the “**Company**”) announces that Mr. Yeung Ming Kong, Kenneth (“**Mr. Yeung**”) has tendered his resignation as the Financial Controller and Company Secretary of the Company and its subsidiary (collectively the “**Group**”) and an Authorized Representative of the Company with effect from 31 August 2017 due to personal reason to further his career development. Mr. Yeung confirmed that he has no disagreement with the Board and there are no circumstances related to his resignation which need to be brought to the attention of the Stock Exchange of Hong Kong Limited and the shareholders of the Company.

Following the resignation of Mr. Yeung, the Board is pleased to announce that Mr. Wong Chin Ming (“**Mr. Wong**”) has been appointed as the Financial Controller and Company Secretary of the Group and an Authorized Representative of the Company with effect from 31 August 2017. Mr. Wong, aged 43, holds a Master’s degree of Business Administration from the University of Hull, U.K. He is a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Wong has extensive experience in the field of financial, auditing, accounting, and taxation services.

The Board would like to express its gratitude to Mr. Yeung for his valuable efforts and contributions to the Company during his tenure of service and welcome Mr. Wong for his new appointment.

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

Hong Kong, 31 August 2017

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

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. Poon Wing Chuen

Mr. Chiu Wai Keung

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 remain on the "Latest Company Announcements" page of the GEM Website at www.hkgem.com for 7 days from the date of its posting, the Stock Exchange at www.hkexnews.hk and on the Company's website at www.cheongleesec.com.hk.