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Chuang's Consortium International Limited
(莊士機構國際有限公司)
(Incorporated in Bermuda with limited liability)
(Stock Code: 367)



Chuang's China Investments Limited
(莊士中國投資有限公司)
(Incorporated in Bermuda with limited liability)
(Stock Code: 298)

VOLUNTARY JOINT ANNOUNCEMENT
UPDATE ON DERIVATIVE ACTION AGAINST CURRENT AND
FORMER EXECUTIVE DIRECTORS OF CNT GROUP LIMITED (STOCK CODE: 701)

This joint announcement is made by Chuang's Consortium International Limited (“**Chuang's Consortium**”) and Chuang's China Investments Limited (“**Chuang's China**”), an indirect non-wholly-owned subsidiary of Chuang's Consortium, on a voluntary basis.

Reference is made to the joint announcements dated 22 June 2017, 22 November 2017, 13 December 2017, 25 April 2018 and 12 February 2019 (the “**Previous Joint Announcements**”) of Chuang's Consortium and Chuang's China in respect of the derivative action (the “**Derivative Action**”) commenced by Chinaculture.com Limited (“**Chinaculture**”), a wholly-owned subsidiary of Chuang's China, on behalf of CNT Group Limited (“**CNT**”), a company listed on The Stock Exchange of Hong Kong Limited, against Mr. Lam Ting Ball, Paul, Mr. Chong Chi Kwan and Mr. Tsui Ho Chuen, Philip as defendants (the “**1st to 3rd Defendants**”), and CNT as a nominal defendant. Unless otherwise defined, capitalized terms used in this joint announcement shall bear the same meanings as defined in the Previous Joint Announcements.

The respective Boards of Chuang's Consortium and Chuang's China wish to update their respective shareholders and potential investors that Chinaculture received a judgement (the “**Judgement**”) of the Derivative Action handed down by the Court of First Instance of the Hong Kong Special Administrative Region (the “**Court**”) on 20 April 2022.

According to the Judgement, the Derivative Action was dismissed. Chuang's Consortium and Chuang's China are seeking legal advice in relation to the Judgement and shall update the shareholders and potential investors as and when appropriate.

To the best of the knowledge, information and belief of the directors of the respective Boards of Chuang's Consortium and Chuang's China, the Judgement does not have any material impact on the business operation and financial position of Chuang's Consortium and Chuang's China, respectively and their respective subsidiaries.

By order of the Board of
Chuang's Consortium International Limited
Albert Chuang Ka Pun
Chairman and Managing Director

By order of the Board of
Chuang's China Investments Limited
Albert Chuang Ka Pun
Chairman

Hong Kong, 20 April 2022

As at the date of this joint announcement, Mr. Albert Chuang Ka Pun, Mr. Richard Hung Ting Ho, Mr. Edwin Chuang Ka Fung, Miss Ann Li Mee Sum, Mrs. Candy Kotewall Chuang Ka Wai, Mr. Geoffrey Chuang Ka Kam and Mr. Chan Chun Man are the executive directors of Chuang's Consortium, and Mr. Abraham Shek Lai Him, Mr. Fong Shing Kwong, Mr. Yau Chi Ming, Mr. David Chu Yu Lin and Mr. Tony Tse Wai Chuen are the independent non-executive directors of Chuang's Consortium.

As at the date of this joint announcement, Mr. Albert Chuang Ka Pun, Miss Ann Li Mee Sum, Mr. Edwin Chuang Ka Fung, Mr. Geoffrey Chuang Ka Kam and Mr. Neville Charles Kotewall are the executive directors of Chuang's China, Mr. Dominic Lai is the non-executive director of Chuang's China, and Mr. Abraham Shek Lai Him, Mr. Andrew Fan Chun Wah, Dr. Eddy Li Sau Hung and Dr. Ng Kit Chong are the independent non-executive directors of Chuang's China.