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If you have sold or transferred all your shares in CL Group (Holdings) Limited, you should at once hand this circular and the accompanied proxy form to the purchaser or transferee or to the bank, the licensed securities dealer or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

CL GROUP (HOLDINGS) LIMITED

昌利（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8098)

THE PROPOSED BONUS SHARES ISSUE GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE ITS OWN SHARES RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company (“AGM”) to be held at Room 16B, 16/F, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wan Chai, Hong Kong on Friday, 5 August 2016 at 2:30 p.m., is set out on pages 16 to 20 of this circular. A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM in person, you are advised to complete the form of proxy attached to the notice of the AGM in accordance with the instructions printed thereon and return the same to Hong Kong branch share register and transfer office of the Company, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding of such AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting if you so wish.

30 June 2016

CHARACTERISTICS OF THE GEM OF THE STOCK EXCHANGE

GEM has been positioned as a market designed to accommodate companies to which a high investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

In this circular, unless the context requires otherwise, the expressions as stated below will have the following meanings:

“2016 Annual Report”	the annual report of the Company for the year ended 31 March 2016;
“AGM”	an annual general meeting of the Company to be Room 16B, 16/F, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wan Chai, Hong Kong, on Friday, 5 August 2016 at 2:30 p.m.;
“Articles of Association”	the articles of association of the Company;
“Board”	the board of Directors;
“Bonus Shares”	the Shares proposed to be issued by way of bonus on the terms set out in this circular;
“Bonus Shares Issue”	the proposed bonus issue of Shares to the Qualifying Shareholder(s) on the basis of one Bonus Share for everyone existing Share held on the Record Date
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC;
“Company”	CL Group (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM;
“Directors”	the director(s) of the Company;
“GEM”	The Growth Enterprise Market of the Stock Exchange;
“GEM Listing Rules”	The Rules Governing the Listing of Securities on GEM;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;

DEFINITIONS

“Latest Practicable Date”	24 June 2016, being the latest practicable date for ascertain certain information prior to the printing of this circular;
“New Issue Mandate”	the general and unconditional mandate to allot and issue Shares not exceeding 20% of the aggregate number of issued Shares of the Company as at the date of passing of the resolution approving the New Issue Mandate;
“Qualifying Shareholder(s)”	the Shareholder(s) whose names appear on the register of members of the Company on the Record Date and who are entitled to the Bonus Shares Issue;
“Record Date”	15 August 2016, being the date by reference to which entitlements to the proposed final dividend and Bonus Shares Issue will be determined;
“Register”	the register of member of the Company;
“Report of Directors”	the report of directors of the Company for the year ended 31 March 2016 contained in the Annual Report;
“Repurchase Mandate”	the general mandate to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the aggregate number of issued Shares of the Company as at the date of passing of the resolution approving the Repurchase Mandate;
“Share(s)”	share(s) of nominal value of HK\$0.01 each in the share capital of the Company;
“Shareholders”	registered holders of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong as amended from time to time;
“%”	per cent.

EXPECTED TIMETABLE

The following is a summary of the events in relation to the proposed Bonus Shares Issue and the dates upon which these events are currently expected to take place:

2016

Latest time for lodging proxy form for the AGM	2:30 p.m. on Wednesday, 3 August
Annual General Meeting	2:30 p.m. on Friday, 5 August
Announcement of the Poll Results of the AGM	Friday, 5 August
Last day of dealings in the Shares on cum-entitlement to the proposed final dividend and the Bonus Share Issue	Monday, 8 August 2016
Ex-date (the first day of dealings in the Shares on ex-entitlement to the proposed final dividend and the Bonus Share Issue)	Tuesday, 9 August 2016
Latest time for lodging transfers for entitlements to the proposed final dividend and the Bonus Share Issue	4:30 p.m. on Wednesday, 10 August
Closure of Register of Members	From Thursday, 11 August to Monday, 15 August (both days inclusive)
Record Date for determination of entitlements to the proposed final dividend and the Bonus Share Issue	Monday, 15 August
Despatch of dividend cheques	Thursday, 18 August
Despatch of certificates for Bonus Shares	Tuesday, 30 August
First date of dealing in Bonus Shares	9:00 a.m. on Wednesday, 31 August

LETTER FROM THE BOARD

CL GROUP (HOLDINGS) LIMITED

昌利（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8098)

Non-Executive Director:

Alexis Ventouras (*Chairman*)

Executive Directors:

Kwok Kin Chung (*Chief Executive Officer*)

Yu Linda

Lau Kin Hon

Independent Non-Executive Directors:

Au-Yeung Tai Hong Rorce

Poon Wing Chuen

Chiu Wai Keung

Registered Office:

Cricket Square

Hutchins Drive

P. O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Principal Place of Business:

Room 16B, 16/F

Bank of East Asia Harbour View Centre

56 Gloucester Road

Wan Chai, Hong Kong

30 June 2016

To the Shareholders,

Dear Sir or Madam,

**THE PROPOSED BONUS SHARES ISSUE
GENERAL MANDATES TO ISSUE NEW SHARES
AND REPURCHASE ITS OWN SHARES
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding (i) the proposed bonus issue of shares, (ii) the proposed new general mandates to issue and allot Shares, (iii) the proposed new general mandate to repurchase Shares, and (iv) re-election of Directors.

This circular contains the explanatory statement in compliance with the GEM Listing Rules and to give all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolutions.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84(1) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation. Accordingly, Mr. Alexis Ventouras, Mr. Au-Yeung Tai Hong, Rorce and Mr. Chiu Wai Keung shall retire at the AGM and being eligible, offer themselves for re-election.

A brief biographical details of the retiring Directors are set out in Appendix II to this circular.

PROPOSED BONUS SHARE ISSUE

The Board proposes a Bonus Share Issue to the Qualifying Shareholders on the basis of one Bonus Share for every one existing Share held on the Record Date. The Bonus Shares, upon allotment and issue, will be credited as fully paid at par by way of capitalisation of an amount equal to the total par value of the Bonus Shares standing to the credit of the share premium account of the Company.

Basis of Bonus Share Issue

The Bonus Shares will be issued and credited as fully paid at par on the basis of one Bonus Share for every one existing Share held by the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date.

On the basis of 1,100,000,000 existing Shares in issue as at the date of this announcement, and assuming no further Shares will be issued or repurchased before the Record Date, 1,100,000,000 Bonus Shares will be allotted and issued under the Bonus Share Issue. The Bonus Shares will be credited as fully paid at par by way of capitalisation of an amount equal to the total par value of the Bonus Shares standing to the credit of the share premium account of the Company. After the completion of the Bonus Share Issue, there will be a total of 2,200,000,000 Shares in issue as enlarged by the allotment and issue of the Bonus Shares.

Conditions of the Bonus Share Issue

The Bonus Share Issue is conditional upon:

- (a) the passing of an ordinary resolution by the Shareholders at the AGM approving the Bonus Share Issue;
- (b) the Listing Committee of the Stock Exchange granting the listing of, and the permission to deal in, the Bonus Shares.

LETTER FROM THE BOARD

Application for listing of Bonus Shares

An application will be made to the Listing Committee of the Stock Exchange for listing of, and permission to deal in, the Bonus Shares to be issued under the Bonus Share Issue.

As at the date of this announcement, there is no equity or debt securities of the Company listed or dealt in on any stock exchange other than the Stock Exchange or is listing or permission to deal in the equity or debt securities being or proposed to be sought from any stock exchange other than the Stock Exchange.

Status of the Bonus Shares and fractional entitlements

The Bonus Shares, upon allotment and issue, will rank pari passu with the Shares then existing in all respects, including the entitlement of receiving dividends and other distributions the record date for which is on or after the date of allotment and issue of those Bonus Shares.

On the basis of one Bonus Share for every one existing Share held by the Qualifying Shareholders on the Record Date, no fractional entitlement will arise.

Overseas Shareholders

As at the date of this announcement, based on the register of members of the Company, the Company has one Overseas Shareholder whose registered addresses are located in the British Virgin Islands.

Enquiries will be made by the Board pursuant to the GEM Listing Rules regarding the feasibility of extending the Bonus Share Issue to the Overseas Shareholders. Upon such enquiry, if the Directors consider that it is necessary or expedient to exclude the Overseas Shareholders on account either of the legal restrictions under the laws of the relevant place(s) or the requirements of the relevant regulatory body or stock exchange in that (those) place(s), the Bonus Shares will not be granted to the Non-Qualifying Shareholders. In such circumstances, arrangements will be made for the Bonus Shares which would otherwise have been issued to the Non-Qualifying Shareholders, if any, to be sold in the market as soon as practicable after dealing in the Bonus Shares commences. Any net proceeds of sale, after deduction of expenses, will be distributed in Hong Kong dollars to the Non-Qualifying Shareholders, if any, pro rata to their respective shareholdings and remittances therefore will be posted to them, at their own risk, unless the amount falling to be distributed to any such persons is less than HK\$100.00, in which case it will be retained for the benefit of the Company.

LETTER FROM THE BOARD

Closure of Register of Members

The register of members of the Company will be closed from Thursday, 11 August 2016 to Monday, 15 August 2016 (both days inclusive) in order to establish entitlements of the Shareholders to the Bonus Share Issue.

The last day for dealing in Shares cum-entitlements to the proposed final dividend and the Bonus Share Issue will be Monday, 8 August 2016. In order to qualify for the proposed final dividend and the Bonus Share Issue, all outstanding transfer of Shares should be lodged with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:30 p.m. on Wednesday, 10 August 2016.

Trading Arrangements

Application has been made to the Listing Committee of the Stock Exchange for listing of and permission to deal in the Bonus Shares. Subject to the granting of listing of and permission to deal on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Bonus Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date on which dealings in the Bonus Shares commence on the Stock Exchange or such other date as shall be determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The Bonus Shares will be traded in board lots of 10,000 Shares each. It is expected that certificates for the Bonus Shares will be posted to Shareholders on Tuesday, 30 August 2016 at their own risk and the first date of dealing in the Bonus Shares will be 9:00 a.m. on Wednesday, 31 August 2016.

The Shares are not listed or dealt in on any stock exchange other than the Stock Exchange. The Directors do not intend to apply for listing of or permission to deal in the Bonus Shares on any stock exchange other than the Stock Exchange.

Stamp duty in Hong Kong will be payable in respect of dealings in the Bonus Shares.

Reasons for the Bonus Share Issue

The Board believes the Bonus Share Issue will enable the Shareholders to enjoy a pro-rata increase in the number of Shares being held in the Company without incurring any costs to the Shareholders. However it is expected that the price per Share on an ex-entitlement basis would be reduced by the same proportion and the Bonus Share Issue is not expected to increase Shareholders'

LETTER FROM THE BOARD

proportionate interests in the Company. Though the Bonus Share Issue will substantially increase the number of Shares to be held by the Shareholders which will enable them to enjoy more flexibility in managing their own investment portfolios such as giving them an opportunity to dispose of part of their Shares and realise a cash return. Such increase in the number of Shares may increase the liquidity of the Shares. In addition, based on the closing price per Share of HK\$0.405 on 22 June 2016, the theoretical price per Share on an ex-entitlement basis would be reduced to HK\$0.2025. Hence the trading spread of the Shares would be reduced from 0.005 to 0.001. The value per board lot would also be reduced from HK\$4,050 to HK\$2,025. Such reduction in spread and value per board lot may also increase the liquidity of the Shares.

The Board has also considered alternative method to achieve the above purposes, including sub-division of Shares. Having considered the more complicated administrative procedures and trading arrangement to be involved in a share subdivision, the insignificant expenses arising from the Bonus Share Issue, and that no odd lot will be arisen as a result of the Bonus Share Issue, the Directors consider that the Bonus Share Issue is more appropriate in achieving the abovementioned purposes taking into account of the interests of the Company and the Shareholders as a whole.

In light of the above, the Board considers that the implementation of the Bonus Share Issue is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Shareholders are advised to consult their professional advisers if they are in doubt about the advantages and disadvantages of the Bonus Share Issue.

PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES

An ordinary resolution will be proposed at the AGM to grant to the Directors the New Issue Mandate. The Shares which may be allotted and issued pursuant to the New Issue Mandate is limited to a maximum of 20% of the aggregate number of issued Shares of the Company as at the date of passing of the resolution approving the New Issue Mandate. In addition, another ordinary resolution will be proposed that the New Issue Mandate be extended so that the Directors are given a general mandate to issue further Shares in the Company of an aggregate number of Shares equal to the aggregate Shares of the Company repurchased under the Repurchase Mandate.

Details of the aforesaid ordinary resolutions are set out in ordinary resolutions numbers 6 and 7 in the notice of the AGM.

LETTER FROM THE BOARD

PROPOSED GENERAL MANDATE TO REPURCHASE SHARES

An ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate. The Shares which may be repurchased pursuant to the Repurchase Mandate is limited to a maximum of 10% of the aggregate number of issued Shares of the Company as at the date of passing of the resolution approving the Repurchase Mandate.

Details of the aforesaid ordinary resolution are set out in ordinary resolution number 6 in the notice of the AGM.

As at the Latest Practicable Date, there were in issue an aggregate of 1,100,000,000 Shares. Subject to the passing of the proposed resolutions for the grant of the New Issue Mandate and the Repurchase Mandate, and on the basis that no further Shares will be issued or repurchased prior to the date of the AGM, exercise in full of the Repurchase Mandate will result in up to 110,000,000 Shares being repurchased by the Company, and the Directors will be authorised to allot and issue under the New Issue Mandate up to 220,000,000 Shares, and to the extent the Repurchase Mandate is exercised, plus the amount of Shares representing the aggregate number of Shares of the Company repurchased by the Company under the Repurchase Mandate.

The New Issue Mandate and the Repurchase Mandate shall continue in force during the period from the date of passing the relevant resolution ending on the earliest of (a) the date of the next annual general meeting; or (b) the date by which the next annual general meeting of the Company is required to be held by law or by its articles of association; or (c) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

EXPLANATORY STATEMENT

An explanatory statement containing information relating to the Repurchase Mandate, as required by Rule 13.08 of the GEM Listing Rules, is set out in the Appendix I to this circular. The information in the explanatory statement is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate.

THE AGM

A notice convening the AGM is set out on pages 16 to 20 of this circular.

LETTER FROM THE BOARD

The resolutions for the Repurchase Mandate, the New Issue Mandate and re-election of Directors will be proposed at the AGM for your consideration and approval. All resolutions proposed at the AGM will be voted on by poll. A form of proxy for the AGM is enclosed with this circular. Whether or not you intend to be present at the AGM, you are advised to complete the form of proxy and return it to the Company's branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time fixed for the AGM. The completion and delivery of a form of proxy will not preclude you from attending and voting at the meeting in person.

RECOMMENDATION

The Directors consider that the Bonus Share Issue, the New Issue Mandate, the Repurchase Mandate and the re-election of Directors referred to in this circular are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the relevant resolutions proposed at the AGM.

RESPONSIBILITY STATEMENT

This circular, 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 circular 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 circular misleading.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
On behalf of the Board
CL Group (Holdings) Limited
Alexis Ventouras
Chairman

The following is the explanatory statement required to be sent to shareholders pursuant to Rule 13.08 of the GEM Listing Rules in connection with the proposed Repurchase Mandate which, if approved, would authorize the Directors to repurchase the Shares.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,100,000,000 Shares.

Subject to the passing of the ordinary resolution number 5 set out in the notice of the AGM and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 110,000,000 Shares during the course of the period from the date of passing the relevant resolution up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders general meeting, whichever occurs first.

2. REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and its Shareholders to seek a general authority from Shareholders to enable the Directors to repurchase Shares of the Company in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its shareholders.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the GEM Listing Rules and the applicable laws of the Cayman Islands. The Company may not repurchase its own shares on the GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

4. EFFECT OF EXERCISING THE REPURCHASE MANDATE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the 2015 Annual Report) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the

Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which, in the opinion of the Directors, are from time to time appropriate of the Company.

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the GEM Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquires, any of their respective close associates (as defined in the GEM Listing Rules) has notified the Company of any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company or its subsidiaries.

6. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the GEM during each of the calendar months since June 2015 were as follows:

	Shares	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2015		
June	0.820	0.650
July	0.720	0.320
August	0.520	0.300
September	0.380	0.325
October	0.405	0.320
November	0.440	0.380
December	0.420	0.345
2016		
January	0.420	0.300
February	0.420	0.345
March	0.425	0.355
April	0.440	0.380
May	0.420	0.380
June (up to the Latest Practicable Date)	0.405	0.360

7. SHARES PURCHASE MADE BY THE COMPANY

No purchases of Shares have been made by the Company (whether on the GEM or otherwise) since the listing of the shares on the GEM and up to the Latest Practicable Date.

8. THE TAKEOVERS CODE

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Ms. Au Suet Ming Clarea ("Ms. Au") is deemed to be interested in 750,000,000 Shares through Zillion Profit Limited, being the substantial shareholder of the Company, representing 68.18% of the total issued share capital of the Company. If the Repurchase Mandate is exercised in full, the shareholding of Ms. Au would be increased to approximately 75.76%. Such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. However it would result in the amount of Shares held by the public being reduced to less than 25%.

Currently, the Directors have no intention to exercise the powers of the Company to make any repurchases of the Shares of the Company. In any event, the Directors do not intend to exercise the Repurchase Mandate to an extent which will trigger off the mandatory offer requirement pursuant to the rules of the Takeovers Code or which will result in the amount of Shares held by the public being reduced to less than 25%, the minimum prescribed percentage for the Shares to be held by the public after listing of the Shares on the GEM.

9. CONNECTED PERSON

No core connected person (as defined in the GEM Listing Rules) has notified the Company that it has a present intention to sell Shares to the Company or its subsidiaries, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS

The biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:

Mr. Alexis VENTOURAS, aged 49, the Chairman and a non-executive Director of the Company. Mr. Ventouras was redesignated from executive director to non-executive director of the Company with effect from 12 December 2012. Mr. Ventouras obtained a Bachelor degree in Economics from University of British Columbia, Vancouver, Canada. He is responsible for formulating corporate strategies and overall management of the Group. He joined the Group in April 2011, and he has been appointed as the Chairman and Executive Director in March 2012. Mr. Ventouras has over 20 years' experience in the financial industry. In the three years preceding the Latest Practicable Date, Mr. Ventouras did not hold any directorship in any other listed company.

According to a service agreement between Mr. Ventouras and the Company, Mr. Ventouras is entitled to an emolument of HK\$180,000 per annum. The director's emolument is determined and subject to the review by the remuneration committee of the Company with reference to his contribution in terms of time, effort, his expertise and the prevailing market condition on an annual basis. In addition, Mr. Ventouras is entitled to a discretionary bonus to be determined by the Company at its absolute discretion. Mr. Ventouras's appointment is for a fixed term of three years commencing from 20 March 2015 and is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association. Save as aforesaid, Mr. Ventouras does not have any relationship with any directors, senior management, management shareholders or substantial or controlling shareholder of the Company, nor any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no information to be disclosed by Mr. Ventouras pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other information that need to be brought to the attention of the shareholders.

Mr. CHIU Wai Keung, aged 54, independent non-executive director of the Company. He joined the Group in August 2011. Mr. Chiu obtained a Higher Certificate of Electronic Engineering from The Hong Kong Polytechnic University. Mr. Chiu currently is the General Manager of a medical science and technology company in the PRC. In the three years preceding the Latest Practicable Date, Mr. Chiu did not hold any directorship in any other listed company.

According to a service agreement between Mr. Chiu and the Company, Mr. Chiu is entitled to an emolument of HK\$120,000 per annum. The director's emolument is determined and subject to the review by the remuneration committee of the Company with reference to his contribution in terms of time, effort, his expertise and the prevailing market condition on an annual basis. Mr. Chiu's appointment is for a fixed term of three years commencing from 14 August 2014 and is subject to retirement by rotation and reelection at the annual general meeting in accordance with the Articles of Association. Save as aforesaid, Mr. Chiu does not have any relationship with any directors, senior management, management shareholders or substantial or controlling shareholder of the Company, nor

APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS

any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no information to be disclosed by Mr. Chiu pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other information that need to be brought to the attention of the shareholders.

Mr. AU-YEUNG Tai Hong Rorce, aged 59, is an independent non-executive Director of the Company. He joined the Group in February 2011. Mr. Au Yeung obtained a Bachelor's Degree in Science (Business Administration (Accounting)) from San Jose State University and a Juris Doctor from Santa Clara University of the United States of America. Mr. Au-Yeung was admitted as an attorney and counselor at law of the State Bar of California. Mr. Au Yeung currently is the Chief Executive Officer of NovaSolar Limited. In the three years preceding the Latest Practicable Date, Mr. Au-Yeung did not hold any directorship in any other listed company. Mr. Au-Yeung is a director and Chief Executive Officer of and indirectly holds 68% of the issued share capital of NovaSolar, a BVI Company in which CAAL Capital Company Limited, a company wholly owned by Ms. Au, holds approximately 5.2% of its issued share capital. On the basis that CAAL Capital Company Limited is merely a minority shareholder of NovaSolar with an approximately 5.2% interest in its issued share capital, and neither CAAL Capital Company Limited nor its ultimate beneficial owner is involved in the management of NovaSolar, the Company are of the view that the interest of CAAL Capital Company Limited in NovaSolar would not affect the independence of Mr. Au-Yeung as an independent non-executive Director.

According to a service agreement between Mr. Au Yeung and the Company, Mr. Au Yeung is entitled to an emolument of HK\$120,000 per annum. The director's emolument is determined and subject to the review by the remuneration committee of the Company with reference to his contribution in terms of time, effort, his expertise and the prevailing market condition on an annual basis. Mr. Au Yeung's appointment is for a fixed term of three years commencing from 25 February 2014 and is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association. Save as aforesaid, Mr. Au Yeung does not have any relationship with any directors, senior management, management shareholders or substantial or controlling shareholder of the Company, nor any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no information to be disclosed by Mr. Au Yeung pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other information that need to be brought to the attention of the shareholders.

NOTICE OF AGM

CL GROUP (HOLDINGS) LIMITED 昌利（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8098)

NOTICE IS HEREBY GIVEN THAT an annual general meeting of CL Group (Holdings) Limited (the “Company”) will be held at Room 16B, 16/F, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong on Friday, 5 August 2016 at 2:30 p.m. to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. to receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “Directors”) and the auditors of the Company for the year ended 31 March 2016;
2. To declare a final dividend;
3. (A) (i) To re-elect Mr. Alexis VENTOURAS as Non-executive Director;

(ii) To re-elect Mr. CHIU Wai Keung as Independent Non-executive Director;

(iii) To re-elect Mr. AU-YEUNG Tai Hong Rorce as Independent Non-executive Director;

(B) to authorise the board of directors to fix the Directors’ remuneration.
4. to re-appoint HLM CPA Limited as auditors of the Company and to authorise the Board to fix their remuneration;
5. **“THAT** conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) granting listing of and permission to deal in the new shares of the Company to be issued pursuant to this Resolution, and upon the recommendation of the Directors, such number of new shares of the Company (the “Bonus Share(s)”) which is equal to the total number of the issued shares in the Company on 15 August 2016 be allotted and issued without consideration to and among the Shareholders of the Company whose names are on the register of members of the Company on 15 August 2016 on the basis of one Bonus Share for every one share in the Company held by such Shareholders of the Company on such date, and that the Bonus Shares to be allotted and

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issued pursuant to this Resolution shall rank pari passu in all respects with the existing issued shares in the Company except that they will not be entitled to participate in any dividend declared or recommended by the Company in respect of the financial year ended 31 March 2016 and that the Directors be and are hereby authorised to do all acts and things as may be necessary and expedient in connection with the issue of the Bonus Shares”;

6. **“THAT:**

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “GEM Listing Rules”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 (the “Share”) each in the share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) the exercise of warrants to subscribe for shares of the Company or the exercise of options granted under any ordinary share option scheme adopted by the Company, or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “Articles of Association”) in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed 20% of the aggregate number of issued Shares of the Company on the date of the passing of this resolution and this approval shall be limited accordingly; and

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(d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; and
- (3) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Company or the Directors to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognized regulatory body or any stock exchange in any territory outside Hong Kong);

7. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase its shares on GEM or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, subject to and in connection with the Companies Law of Cayman Islands and all applicable laws and/or the requirements of the Securities and Futures Commission, the Rules Governing the Listing of Securities on GEM or of any other stock exchange as amended from time to time, be and the same is hereby generally and unconditionally approved;

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- (b) the aggregate number of Shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate number of issued Shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
 - (c) for the purpose of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, or any other applicable law of Cayman Islands, to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution”;
8. “**THAT** conditional upon resolutions Nos. 6 and 7 set out in the notice convening this meeting being duly passed, the general mandate granted to the Directors to exercise the powers of the Company to allot and issue shares pursuant to resolution No. 6 set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares of the Company repurchased by the Company under the authority granted pursuant to resolution No. 7 set out in the notice convening this meeting, provided that such an amount shall not exceed 10% of the aggregate number of issued Shares of the Company as at the date of the passing of this resolution.”

By order of the Board of
CL GROUP (HOLDINGS) LIMITED
Alexis Ventouras
Chairman

Hong Kong, 30 June 2016

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Notes:

1. A shareholder entitled to attend and vote at the meeting is entitled to appoint a person or persons as his proxy or proxies to attend and, on a poll, vote instead of him. A proxy need not be a shareholder of the Company.
2. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of such power of attorney or authority, must be deposited at the offices of Hong Kong branch Share register and transfer office of the Company, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting, and in default thereof the form of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiry of 12 months from the date of its execution.
3. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting, and in such event the instrument appointing a proxy shall be deemed to be revoked.

In order to determine Shareholders who are qualified to attend the forthcoming Annual General Meeting, the Register will be closed from Wednesday, 3 August 2016 to Friday, 5 August 2016, both days inclusive, during which period no transfer of shares will be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company's Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 2 August 2016.

In order to determine Shareholders who are qualified for the proposed final dividend and the Bonus Shares, the Register will be closed from Thursday, 11 August 2016 to Monday, 15 August 2016, both days inclusive, during which period no transfer of shares will be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company's Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 10 August 2016.

As at the date of this notice, the directors of the Company are Mr. Alexis Ventouras (Chairman) being non-executive director; Mr. Kwok Kin Chung (Chief Executive Officer), Mr. Lau Kin Hon and Ms. Yu Linda being executive directors; Mr. Au-Yeung Tai Hong Rorce, Mr. Poon Wing Chuen and Mr. Chiu Wai Keung being independent non-executive directors.