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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant, or other professional adviser.

**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.

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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)**

**GENERAL MANDATES TO ISSUE NEW SHARES  
AND REPURCHASE ITS OWN SHARES  
RE-ELECTION OF DIRECTORS  
PROPOSED REFRESHMENT OF  
THE SHARE OPTION SCHEME MANDATE LIMIT  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of the Company ("AGM") to be held at Room 1106, 11/F, MassMutual Tower, 38 Gloucester Road, Wanchai, Hong Kong on 31 July 2014 at 2:30 p.m., is set out on pages 13 to 17 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 2014

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## CHARACTERISTICS OF THE GEM OF THE STOCK EXCHANGE

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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

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

“2014 Annual Report”	the annual report of the Company for the year ended 31 March 2014;
“AGM”	an annual general meeting of the Company to be held at Room 1106, 11/F, MassMutual Tower, 38 Gloucester Road, Wanchai, Hong Kong, on 31 July 2014 at 2:30 p.m.;
“Articles of Association”	the articles of association of the Company;
“Board”	the board of Directors;
“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;
“Latest Practicable Date”	26 June 2014, 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 nominal amount of the issued share capital of the Company as at the date of passing of the resolution approving the New Issue Mandate;
“Repurchase Mandate”	the general mandate to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution approving the Repurchase Mandate;

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## DEFINITIONS

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“Scheme Mandate Limit”	the limit imposed under the rules of the Share Option Scheme on the total number of Shares which may be issued upon the exercise of all options to be granted under the Share Option Scheme of the Company, being 10% of the Company’s issued share capital as at the date of adoption of the Share Option Scheme on 22 February 2011, which may be “renewed”/“refreshed” pursuant to the rules of the Share Option Scheme;
“Share(s)”	share(s) of nominal value of HK\$0.01 each in the share capital of the Company;
“Share Option Scheme”	the share option scheme currently in force and adopted by the Company on 22 February 2011;
“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.

**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

Choy Wing Man

Chiu Wai Keung

*Registered Office:*

Cricket Square

Hutchins Drive

P. O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Principal Place of Business:*

Room 1106, 11/F

MassMutual Tower

38 Gloucester Road

Wanchai, Hong Kong

30 June 2014

*To the Shareholders,*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE NEW SHARES  
AND REPURCHASE ITS OWN SHARES  
RE-ELECTION OF DIRECTORS  
PROPOSED REFRESHMENT OF  
THE SHARE OPTION SCHEME MANDATE LIMIT  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding (i) the proposed new general mandates to issue and allot Shares, (ii) the proposed new general mandate to repurchase Shares, (iii) the proposed refreshment of the share option scheme mandate limit, 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.

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## LETTER FROM THE BOARD

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### 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 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 nominal amount of the issued share capital 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 nominal amount equal to the aggregate nominal amount of the share capital of the Company repurchased under the Repurchase Mandate.

Details of the aforesaid ordinary resolutions are set out in ordinary resolutions numbers 5 and 7 in the notice of the AGM.

### 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 nominal amount of the issued share capital 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 nominal amount of the share capital of the Company repurchased by the Company under the Repurchase Mandate.

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## LETTER FROM THE BOARD

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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.

### **PROPOSED REFRESHMENT OF THE SHARE OPTION SCHEME MANDATE LIMIT**

The Company adopted the Share Option Scheme pursuant to an ordinary resolution passed on 22 February 2011 (the “Adoption Date”). Subject to the approval of the Shareholders in a general meeting and/or such other requirements prescribed under the GEM Listing Rules, the Scheme Mandate Limit may be refreshed to the extent not exceeding 10% of the Shares in issue as at the date of passing of such resolution. At the Adoption Date, the maximum number of Shares which may be issued upon exercise of all Options to be granted under the Share Option Scheme is 100,000,000 Shares, being 10% of the total number of the shares of the Company in issue on that date. There is no refreshment of the Scheme Mandate Limit since the adoption.

As at the Latest Practicable Date of Directors, Options carrying right to subscribe for an aggregate of 50,000,000 Shares were granted under the Share Option Scheme and none of the Share Options so far granted have been exercised, cancelled and/or lapsed. The aggregate of 50,000,000 Options remained outstanding and not yet exercised, which represent approximately 4.55% of the issued share capital of the Company as at the Latest Practicable Date. Accordingly only Options carrying rights to subscribe for 50,000,000 Shares may be granted under the Share Option Scheme before the refreshment of the Mandate Limit, representing 4.55% of the Share Capital as at the Latest Practical Date.

The rules of the Share Option Scheme provides that, among others, the maximum number of Shares which may be issued upon exercise of all options granted under the Share Option scheme and any other schemes of the Group must not in aggregate exceed 30% of Shares in issue from time to time. Up to the Latest Practicable Date, the total number of issued Shares was 1,100,000,000. Subject to the approval of the Refreshment of Scheme Mandate Limit and assuming no further issue or repurchase of Share and any other change in the issued share capital of the Company prior to AGM, the maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes will be 110,000,000 shares. The total number of Shares which may be issued upon exercise of the refreshed Scheme Mandate Limit of 110,000,000 Shares together with all outstanding options as at the Latest Practicable Date carrying the right to subscribe 50,000,000 Shares, represent approximately 14.55% of the total number of Shares in issue as at the Latest Practicable Date, thereby, not exceeding the said 30% limit as at the Latest Practicable Date.

The Directors consider it will be in the interests of the Company to refresh the Scheme Mandate Limit in accordance with the Share Option Scheme so that the Company has greater flexibility to provide incentives to, and recognize the contributions of, the eligible participants under the Share Option Scheme.



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## LETTER FROM THE BOARD

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The refreshment of the Share Option Scheme Mandate Limit is conditional upon:

- (1) the passing of an ordinary resolution by the Shareholders to approve the refreshment of the Scheme Mandate Limit at the AGM; and
- (2) the Stock Exchange granting the listing of, and permission to deal in, such number of Shares representing 10% of the Shares in issue at the date of the AGM, which may fall to be issued pursuant to the exercise of the share options granted under the “refreshed” Scheme Mandate Limit.

Application will be made to the Stock Exchange for the listing of and the permission to deal in the Shares to be issued pursuant to the exercise of share options granted under the “refreshed” Scheme Mandate Limit.

### 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 14 to 18 of this circular.

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 New Issue Mandate, the Repurchase Mandate and the refreshment of the Scheme Mandate Limit 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.

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## LETTER FROM THE BOARD

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### 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 2014 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 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 2013 were as follows:

	Shares	
	Highest	Lowest
	HK\$	HK\$
<b>2013</b>		
June	0.237	0.21
July	0.29	0.221
August	0.33	0.245
September	0.255	0.212
October	0.25	0.20
November	0.26	0.228
December	0.26	0.239
<b>2014</b>		
January	0.26	0.23
February	0.29	0.246
March	0.61	0.28
April	0.53	0.385
May	0.50	0.40
June (up to the Latest Practicable Date)	0.51	0.395

## 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 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.

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## APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS

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

**Mr. Alexis VENTOURAS**, aged 47, 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 21 March 2012 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 52, 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 15 August 2011 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. Chiu 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

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## APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS

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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 57, 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 Nova Solar 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.

## 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 1106, 11/F, MassMutual Tower, 38 Gloucester Road, Wanchai, Hong Kong on 31 July 2014 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 2014;
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:**
  - (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;



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## NOTICE OF AGM

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(c) the aggregate nominal amount of share capital 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 nominal amount of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution and this approval shall be limited accordingly; and

(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);

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6. **“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;
- (b) the aggregate nominal amount 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 nominal amount of the issued share capital 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”;

7. **“THAT** conditional upon resolutions Nos. 5 and 6 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. 5 set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital 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 nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution No. 6 set out in the notice convening this meeting, provided that such an amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution.”

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8. “**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting listing of and permission to deal in the Shares to be issued upon the exercise of options which may be granted under the Company’s share option scheme adopted by the Company on 22 February 2011 (the “Share Option Scheme”), the existing scheme mandate limit in respect of the granting of options to subscribe for Shares under the Share Option Scheme be refreshed and renewed provided that the total number of Shares which may be allotted and issued pursuant to the grant or exercises of the options under the Share Option Scheme (excluding options previously granted, outstanding, cancelled, lapsed or exercised under the Share Option Scheme) shall not exceed 10% of the shares of the Company in issue as at the date of passing this resolution (the “Refreshed Limit”) and that the Directors be and are hereby authorized, subject to compliance with the Listing Rules, to grant options under the Share Option Scheme up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with the Shares pursuant to the exercise of such options and to do such acts and execute such documents for or incidental to such purpose.”

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

Hong Kong, 30 June 2014

**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.
4. In relation to proposed Resolutions No. 5 and No. 7 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the GEM Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than Shares which may fall to be issued under the existing share option schemes of the Company.

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5. In relation to proposed Resolution No. 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances where they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I to the circular.

*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, Ms. Choy Wing Man and Mr. Chiu Wai Keung being independent non-executive directors.*