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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  
PETITION AGAINST CNT GROUP LIMITED (STOCK CODE: 701)  
AND PRIME SURPLUS LIMITED**

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.

The respective boards of directors (“**Boards**”) of Chuang's Consortium and Chuang's China wish to inform their respective shareholders and potential investors that on 22 June 2017, Chinaculture.com Limited (the “**Petitioner**”), a wholly-owned subsidiary of Chuang's China and an indirect non-wholly-owned subsidiary of Chuang's Consortium, issued a petition (the “**Petition**”; action number HCMP 1454/2017) against CNT Group Limited (“**CNT**”), a company listed on The Stock Exchange of Hong Kong Limited, and Prime Surplus Limited. As at the date of this joint announcement, the Petitioner is the beneficial owner of approximately 19.16% shareholding interests in CNT and, based on public information, Prime Surplus Limited owns approximately 26.16% shareholding interests in CNT.

As stated in the Petition, in essence, the Petitioner's claim is that the affairs of CNT (in particular, the proposed spin-off of the manufacture and sale of paint products and related services business of CNT to CPM Group Limited (the “**Spin-Off**”)) are being or have been conducted in an unfairly prejudicial manner. The Petitioner's grounds include, among others, a lack of a proper valuation of the business and assets involved in the Spin-Off, and an unreasonable inclusion of a piece of land in Shajing Town, Bao'an District, Shenzhen City, the People's Republic of China as part of the assets in the Spin-Off.

Further joint announcement(s) will be made by Chuang's Consortium and Chuang's China to inform their respective shareholders and potential investors of any significant development of the Petition as the respective Boards may consider necessary and as and when appropriate.

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

By order of the Board of  
**Chuang's China Investments Limited**  
**Albert Chuang Ka Pun**  
*Managing Director*

Hong Kong, 22 June 2017

*As at the date of this joint announcement, the board of directors of Chuang's Consortium comprises Mr. Alan Chuang Shaw Swee, Mr. Albert Chuang Ka Pun, Mr. Chong Ka Fung, Mrs. Candy Kotewall Chuang Ka Wai, Mr. Richard Hung Ting Ho, Mr. Wong Chung Wai and Mr. Chan Chun Man who 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 who are the Independent Non-Executive Directors of Chuang's Consortium.*

*As at the date of this joint announcement, the board of directors of Chuang's China comprises Miss Ann Li Mee Sum, Mr. Albert Chuang Ka Pun, Mr. Chong Ka Fung and Mr. Sunny Pang Chun Kit who are the Executive directors of Chuang's China, and Mr. Abraham Shek Lai Him, Mr. David Chu Yu Lin and Mr. Andrew Fan Chun Wah who are the Independent Non-Executive Directors of Chuang's China.*