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*This announcement, for which the directors of the Company (the “**Directors**”) collectively and individually accept full responsibility, includes particulars given in compliance with the 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 that: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*



**CHINA BEST GROUP HOLDING LIMITED**

**國華集團控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 370)**

## **ANNOUNCEMENT**

The Directors of China Best Group Holding Limited (the “**Company**”) would like to announce that the Company and certain former Directors have been served a petition (the “**Petition**”) on 17 April 2013 by the SFC in relation to certain past transactions (the “**Transactions**”).

\* For identification purpose only

The board of Directors (the “**Board**”) of the Company represents that, according to the Petition, the SFC, as petitioner, applied to High Court for (1) disqualification order against Mr. Wang Jian Hua (former chairman and executive director of the Company), Ms. Ma Jun Li (former Chairman and executive director of the Company), and Mr. Zhang Da Qing (former Chief Executive Officer and executive director of the Company) respectively; and (2) order that the Company shall itself or otherwise procure Clearmind Investments Limited (a company incorporated in British Virgin Islands and a wholly owned subsidiary of the Company) to bring court proceedings against Asset Rich International Limited to recover the interest accrued on the HK\$305,000,000 cash deposit paid under an acquisition agreement dated 27 November 2008, pursuant to Section 214 of the Securities and Futures Ordinance, Cap. 571.

The Company is seeking legal opinion on the contents of the Petition. Should there be any further developments on this case, the Company will make corresponding announcements on them as soon as possible.

By Order of the Board  
**China Best Group Holding Limited**  
**Huang Boqi**  
*Chairman*

Hong Kong, 18 April 2013

*As at the date of this announcement, the Board comprises two executive directors, namely Mr. Huang Boqi and Mr. Du Chunyu and three independent non-executive directors, namely Mr. Zhou Mingchi, Ms. Wong Yan Ki, Angel and Mr. Zhang Liang.*

*This announcement will remain on the Latest Listed Company Information section on the HKExnews website for at least 7 days from the date of its posting and on the Company’s website at <http://www.cbgroup.com.hk/>.*