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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

Reference is made to the announcements of China Best Group Holding Limited (the “**Company**”) dated 18 April 2013, 31 July 2013 and 19 June 2014 (the “**Announcements**”) in relation to the Petition on 17 April 2013 by the SFC on certain past transactions of the Company (the “**Transactions**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board would like to update the Shareholders of the Company that the Court of First Instance (the “**Court**”) handed down a decision on the Petition (the “**Decision**”) on 29 October 2015. The Court has, among other things, (1) found 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) liable under section 214(1)(b) and 214(1)(c) of the Securities and Futures Ordinance (Chapter 571) for the Transactions; and (2) dismissed the claim against the Company that the Company shall itself or otherwise procure Clearmind Investments Limited 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 as the SFC had decided not to pursue the claim against the Company. The Court reserved the question of the length of the period of disqualification as a director which may be imposed on Mr. Wang Jian Hua, Ms. Ma Jun Li and Mr. Zhang Da Qing to a later hearing.

* *For identification purpose only*

Having consulted with the independent legal advisor of the Company, the Directors consider that the Decision does not have significant financial or operating impact on the Group.

Further announcement(s) will be made by the Company as and when appropriate should there be any material development in respect of the above matters.

By Order of the Board
China Best Group Holding Limited
Mr. Li Yang
Deputy Chairman

Hong Kong, 30 October 2015

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Tan Xiangdong, Mr. Li Yang and Mr. Wang Jian, and three independent non-executive Directors, namely, Mr. Chan Fong Kong Francis, Mr. Chen Zhenguo and Mr. Li Yu.