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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 985)

UPDATE ON THE CAPITAL REORGANISATION AND REVISED EXPECTED TIMETABLE

Reference is made to the announcement of CST Group Limited (the “**Company**”) dated 29 October 2020, the circular of the Company dated 13 November 2020 (the “**Circular**”) and the poll results announcement of the extraordinary general meeting of the Company dated 1 December 2020 in relation to the Capital Reorganisation. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Circular.

UPDATE ON THE CAPITAL REORGANISATION AND REVISED EXPECTED TIMETABLE

The Board wishes to announce that pursuant to the directions given by the Grand Court, the hearing of the petition for confirmation of the Capital Reduction will be held on Friday, 29 January 2021 (Cayman Islands time) at the Grand Court.

Accordingly, set out below is the revised expected timetable for the Capital Reorganisation, Change in Board Lot Size and the relevant trading arrangements, which is subject to the satisfaction of certain conditions set out in the paragraph headed “Letter from the Board — Proposed Capital Reorganisation — Conditions of the Capital Reorganisation” in the Circular. Unless otherwise specified, all times stated in this announcement refer to Hong Kong times.

The following events are conditional upon the fulfilment of the conditions of the Capital Reorganisation. The dates are therefore tentative.

Event	Expected date/time
Grand Court hearing of petition to confirm the Capital Reduction	Friday, 29 January 2021 (Cayman Islands time)
Registration of court order confirming the Capital Reduction and the minute of the Order of the Capital Reduction with the Registrar of Companies in the Cayman Islands	Wednesday, 3 February 2021 (Cayman Islands time)
Effective date of the Capital Reorganisation	Thursday, 4 February 2021
Dealing in the New Shares commence	9:00 a.m. on Thursday, 4 February 2021
First day for free exchange of existing share certificates for new share certificates for the New Shares	Thursday, 4 February 2021

Event	Expected date/time
Original counter for trading in the Existing Shares in board lots of 8,000 Existing Shares temporarily closes	9:00 a.m. on Thursday, 4 February 2021
Temporary counter for trading in the New Shares in board lots of 100 New Shares (in the form of existing share certificates) opens	9:00 a.m. on Thursday, 4 February 2021
Original counter for trading in the New Shares in board lots of 1,000 New Shares (in the form of new share certificates) re-opens	9:00 a.m. on Monday, 22 February 2021
Parallel trading in the New Shares (in form of new share certificates and existing share certificates) commences	9:00 a.m. on Monday, 22 February 2021
Designated broker starts to stand in the market to provide matching services for odd lots of the New Shares	9:00 a.m. on Monday, 22 February 2021
Temporary counter for trading in the New Shares in board lots of 100 New Shares (in the form of existing share certificates) closes	4:10 p.m. on Friday, 12 March 2021
Parallel trading in the New Shares (in form of new share certificates and existing share certificates) ends.	4:10 p.m. on Friday, 12 March 2021
Designated broker ceases to stand in the market to provide matching services for odd lots of the New Shares	4:00 p.m. on Friday, 12 March 2021
Last day for free exchange of existing share certificates for new share certificates for the New Shares	Tuesday, 16 March 2021

In the event that any special circumstances arise, the Board may extend, or make adjustments to, the timetable if it considers appropriate. Any extension or adjustment to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate.

By Order of the Board
CST Group Limited
Yeung Bik Shan
Company Secretary

Hong Kong, 19 January 2021

As of the date hereof, the Board comprises (i) Mr. Chiu Tao (Chairman), Mr. Hui Richard Rui, Mr. Lee Ming Tung, Mr. Kwan Kam Hung, Jimmy, Mr. Tsui Ching Hung and Mr. Wah Wang Kei, Jackie as executive Directors; and (ii) Mr. Yu Pan, Ms. Ma Yin Fan and Mr. Leung Hoi Ying as independent non-executive Directors.