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C&N Holdings Limited

春能控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8430)

CLARIFICATION ANNOUNCEMENT GRANT OF SHARE OPTIONS

Reference is made to the announcement of C&N Holdings Limited (the “**Company**”) dated 12 April 2022 (the “**Announcement**”) in relation to the grant of share Options. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board would like to clarify that the number of Options granted should be 14,336,000 Options instead of 14,376,000 Options and each of 2 employees shall entitle 7,168,000 Options instead of 7,188,000 Options.

Save as disclosed above, all other information and contents set out in the Announcement remain unchanged.

By Order of the Board
C&N Holdings Limited
Chua Kang Lim
Chairman

Hong Kong, 13 April 2022

As at the date of this announcement, the Board comprises Mr. Chua Kang Lim, Ms. Chua Sui Feng and Ms. Fung Mee Kuen as executive Directors, and Mr. Cheung Wai Kin, Ms. Wong Shuk Yee Camilla and Ms. Lo Suet Lai as independent non-executive Directors.

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (“**GEM**”) 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 announcement 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 announcement misleading.*

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its publication and on the Company’s website at www.cnlimited.com.

* For identification purposes only