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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 985)

**VERY SUBSTANTIAL ACQUISITION –
ACQUISITION OF PURCHASED ASSETS AND
PROPOSED RESTRUCTURING OF THE INDEBTEDNESS OF
GRANDE CACHE COAL LP**

GRANT OF SALE ORDER

Reference is made to the announcement of the Company dated 5 January 2018 in relation to, amongst other things, the Acquisition and the proposed restructuring of the indebtedness of GCC LP (the “**Announcement**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings given to them in the Announcement.

As disclosed in the Announcement:

- (i) under the Restructuring Implementation Agreement, the implementation of the Transaction (other than certain transactions as disclosed in the Announcement) is subject to, among others, the Sale Order selecting Sonicfield (and/or CA Newco) as the successful bidder and approving the Asset Purchase Agreement in respect of the Acquisition having been granted by the Court and is not subject to any appeal proceedings; and
- (ii) under the Asset Purchase Agreement, the obligation of the Vendor and the Purchaser to complete the sale and purchase of the Purchased Assets is subject to, amongst others, the Court approval of the Acquisition and vesting of the Purchased Assets having been obtained and being a final order.

The Directors wish to inform the Shareholders and potential investors that on 8 January 2018 (Alberta time), the Court has granted the Sale Order approving the Asset Purchase Agreement in respect of the Acquisition and vesting of the Purchased Assets to the Purchaser.

As at the date of this announcement, completion of the Transaction has not occurred. Shareholders and potential investors of the Company should note that completion of the Transaction is subject to the satisfaction (or waiver) of the conditions precedent which include, among others, the approval of the Transaction by the Shareholders at the EGM, and may or may not proceed. Accordingly, Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
CST Group Limited
Chiu Tao
Executive Director and Chairman

Hong Kong, 9 January 2018

As at the date of this announcement, the Board comprises (i) Mr. Chiu Tao (Chairman), Mr. Hui Richard Rui, Mr. Lee Ming Tung, Mr. Kwan Kam Hung, Jimmy, Mr. Yeung Kwok Yu, Mr. Tsui Ching Hung, Mr. Chen Weixing and Mr. Wah Wang Kei, Jackie as executive directors of the Company; and (ii) Mr. Yu Pan, Ms. Tong So Yuet, Ms. Ma Yin Fan and Mr. Leung Hoi Ying as independent non-executive directors of the Company.