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CHEVALIER INTERNATIONAL HOLDINGS LIMITED

其士國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 25)

DISCLOSEABLE TRANSACTION PROVISION OF THE LOAN

The Board announces that on 23 February 2012, Chinaford entered into the Loan Agreement with CCPD to provide financing to CCPD from time to time of up to and not more than RMB300 million (equivalent to approximately HK\$369 million). CCPD is beneficially owned as to 49% by Chinaford and 51% by Dolce Field.

As the Loan exceeds 5% but is less than 25% of the applicable percentage ratios under Rule 14.07 of the Listing Rules, the provision of the Loan constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

BACKGROUND

On 23 February 2012, Chinaford as the lender entered into the Loan Agreement with CCPD as the borrower for providing financing to CCPD of up to and not more than RMB300 million (equivalent to approximately HK\$369 million) from time to time to meet the cash flow requirement of CCPD for the Project. The Loan to be advanced to CCPD shall be unsecured, to be repaid upon demand of Chinaford or upon the available fund from the pre-sale of the Project. Interest rate for the Loan shall be 10% above the cost of fund of the Group from time to time to be agreed between Chinaford and CCPD.

The Loan is intended to be financed from internal resources of the Group and will not have any material effects on the Group's assets and liabilities.

“CCPD”	成都其士房地產發展有限公司 (Chengdu Chevalier Property Development Company Limited*), a company established in the PRC and a jointly controlled entity of the Company, in which the Group has a 49% interest
“Chinaford”	Chinaford Investment Limited, a company incorporated in Hong Kong, with principal activity being investment holding, and an indirect wholly-owned subsidiary of the Company
“Company”	Chevalier International Holdings Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock code: 25)
“Director(s)”	the director(s) of the Company
“Dolce Field”	Dolce Field Limited, a company incorporated in the British Virgin Islands with limited liability
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) independent of the Company and its connected persons (as defined under the Listing Rules)
“Lai Family”	Mr. Lai De Yong, Mr. Lai De Gang and Mr. Lai Hai Jun, the beneficial owners of Dolce Field
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Loan”	the commitment of Chinaford or its nominee company to provide financing to CCPD of up to and not more than RMB300 million (equivalent to approximately HK\$369 million) for the Project
“Loan Agreement”	the loan facility agreement dated 23 February 2012 between Chinaford as the lender and CCPD as the borrower
“PRC”	the People’s Republic of China, excluding Hong Kong, the Macau Special Administrative Region and Taiwan for the purpose of this announcement

“Project”	the site with an area of approximately 116,000 sq. m. situated at 麓山大道 (Lushan Avenue*) in Shuangliu County, Chengdu, which is designed as an urban complex project, being comprised of over 60 units of villas, more than 700 residential units of apartments, a deluxe club house, shopping mall and car parking facilities. Total gross floor area of the site is approximately 168,000 sq. m.
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent
“sq. m.”	square metres

The exchange rate of RMB1.00 to HK\$1.23 used in this announcement is for reference only.

By Order of the Board
Chevalier International Holdings Limited
CHOW Yei Ching
Chairman

Hong Kong, 23 February 2012

As at the date of this announcement, the Board comprises Dr. Chow Yei Ching (Chairman), Messrs. Kuok Hoi Sang (Vice Chairman and Managing Director), Tam Kwok Wing (Deputy Managing Director), Chow Vee Tsung, Oscar, Ho Chung Leung, Ma Chi Wing and Miss Lily Chow as executive Directors; Dr. Chow Ming Kuen, Joseph, Mr. Sun Kai Dah, George and Mr. Yang Chuen Liang, Charles as independent non-executive Directors and Dr. Ko Chan Gock, William as non-executive Director.

* *for identification purpose only*