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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)

DELAY IN DESPATCH OF CIRCULAR

The Company has applied for a waiver from the strict compliance with Rule 14.38 of the Listing Rules for extending the despatch date of the circular to a date no later than 26 May 2009.

Reference is made to the announcement of the Company dated 20 February 2009 (the "Announcement") in relation to, among other things, the provision of the Corporate Guarantee pursuant to the Shareholders' Agreement after the Relevant Period which shall constitute a major transaction for the Company under the Listing Rules. Terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

Pursuant to Rule 14.38 of the Listing Rules, a circular in relation to the subject transaction (the "Circular") is required to be sent to the Shareholders within 21 days after the publication of the Announcement, that is, on or before 13 March 2009. As additional time is required for the Group to prepare the necessary financial information, including the statements of indebtedness and working capital sufficiency, for inclusion in the Circular, the Company has applied to the Stock Exchange for a waiver from the strict compliance with Rule 14.38 of the Listing Rules by extending the despatch date of the Circular to a date no later than 26 May 2009.

By order of the Board
Chevalier International Holdings Limited
Chow Yei Ching
Chairman and Managing Director

Hong Kong, 13 March 2009

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

** for identification only*