



CHEVALIER INTERNATIONAL HOLDINGS LIMITED

其士國際集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock code: 025)

**RESIGNATION OF EXECUTIVE DIRECTOR
AND EXECUTIVE COMMITTEE MEMBER**

The Board of Directors (the "Board") of Chevalier International Holdings Limited ("the Company") announces that Mr. Fung Pak Kwan ("Mr. Fung") will resign as Executive Director and Executive Committee Member of the Company with effect from 1st October 2007 to explore other professional and personal opportunities. Mr. Fung has confirmed that there is no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company in respect of his resignation.

The Board of the Company would like to take this opportunity to thank Mr. Fung for his invaluable contribution to the Company during his tenure of office.

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

Hong Kong, 28th September 2007

* *for identification purpose only*

As at the date of this announcement, the Executive Directors of the Company are 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, Fung Pak Kwan, Kan Ka Hon and Ho Chung Leung. The Independent Non-Executive Directors of the Company are Dr Chow Ming Kuen, Joseph, Mr Li Kwok Heem, John and Mr Sun Kai Dah, George.