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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)

PASSING AWAY OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Chevalier International Holdings Limited (the “Company”) announces with great sadness that Ir. Dr. Chow Ming Kuen Joseph, an independent non-executive director of the Company, passed away on 13 October 2018.

Ir. Dr. Chow became an independent non-executive director of the Company on 28 November 2002. He also served as the chairman of the remuneration committee, and as a member of each of the audit committee and the nomination committee of the Company. Ir. Dr. Chow made invaluable contribution to the Company during his tenure of office and the Board would like to express its sincere appreciation to the late Ir. Dr. Chow for his dedication, and extend its deepest sympathy and condolences to his family.

Rule 3.10A stipulates that an issuer must appoint independent non-executive directors representing at least one-third of the board under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). Rule 3.21 stipulates that the audit committee shall comprise at least three members. Rule 3.25 stipulates that the remuneration committee shall comprise a majority of independent non-executive directors. Following the passing away of Ir. Dr. Chow, the Company has fallen short of the requirements of Rules 3.10A, 3.21 and 3.25 of the Listing Rules but will fulfill the same as soon as practicable and in any event, within three months after 13 October 2018 in accordance with Rules 3.11, 3.23 and 3.27 of the Listing Rules. Further announcement will be made by the Company as and when appropriate.

By Order of the Board
Chevalier International Holdings Limited
KUOK Hoi Sang
Chairman and Managing Director

Hong Kong, 15 October 2018

As at the date of this announcement, the Board of the Company comprises Messrs Kuok Hoi Sang (Chairman and Managing Director), Tam Kwok Wing (Deputy Managing Director), Ho Chung Leung, Ma Chi Wing and Miss Lily Chow as Executive Directors; Mr. Yang Chuen Liang, Charles, Professor Poon Chung Kwong and Mr. Irons Sze as Independent Non-Executive Directors; Dr. Ko Chan Gock, William and Mr. Chow Vee Tsung, Oscar as Non-Executive Directors.

** For identification purposes only*