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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)

EXTENSION OF TIME FOR APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of Chevalier International Holdings Limited (the “Company”) dated 15 October 2018 (the “Announcement”), in relation to, among other things, the passing away of an independent non-executive director (“INED”) of the Company, Ir. Dr. Chow Ming Kuen, Joseph on 13 October 2018.

As disclosed in the Announcement and up to the date of this announcement, the Company has fallen short of the requirements of Rules 3.10A and 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “Listing Rules”) in connection with the requirements of the number of INEDs and audit committee members. In addition, the composition of the remuneration committee does not comprise a majority of INEDs as required under Rule 3.25 of the Listing Rules.

Pursuant to Rule 3.11 of the Listing Rules, the Company should appoint an INED and make appropriate appointment to the audit committee and remuneration committee within three months after failing to meet the requirements under Rules 3.10A, 3.21 and 3.25 of the Listing Rules.

In view of the time required for identifying suitable candidate for INED and its appointment, the Company has applied for a waiver with the Stock Exchange from strict compliance with Rules 3.10A, 3.21 and 3.25 of the Listing Rules and an extension of time for appointing an INED for a period of 3 months from 12 January 2019. Such waiver extension application is still under process as at the date of the announcement.

The Company will continue to use its best endeavours to identify a suitable candidate to fill the vacancy to comply with the relevant requirements under the Listing Rules and make further announcement as and when appropriate.

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

Hong Kong, 11 January 2019

As at the date of this announcement, the board of directors 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 purpose only*