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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 23 January 2009.

Reference is made to the announcement dated 4 December 2008 (the “Announcement”) in relation to the disposal of CHKL Sales Shares which constitutes a major transaction and the acquisition of STE Equity Interest and TCE Equity Interest which constitutes a discloseable 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 Disposal and the Acquisition (the “Circular”) is required to be sent to the Shareholders within 21 days after the publication of the Announcement, that is, on or before 25 December 2008.

As additional time is required for the Group to finalize the necessary financial information, including the financial effect of the Disposal and the Acquisition, 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 23 January 2009.

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

Hong Kong, 24 December 2008

*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*