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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: 025)

ANNOUNCEMENT PURSUANT TO RULE 13.16 OF THE LISTING RULES

Financial assistance given to, and guarantees given for banking facilities granted to, affiliated companies by the Company and/or its subsidiaries as at 30th September, 2005 in aggregate exceed the relevant percentage ratios of 8% under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“the Listing Rules”). In accordance with the requirements under Rule 13.16 of the Listing Rules, the Directors of the Company announce the details of such financial assistance and guarantees.

Details of the financial assistance given to, and guarantees given for banking facilities granted to, affiliated companies by Chevalier International Holdings Limited (“the Company”) and/or its subsidiaries as at 30th September, 2005, which together in aggregate exceed the relevant percentage ratios of 8% under the Listing Rules, were as follows:

Affiliated Companies	% Held	Advances (HK\$ Million)	Guarantees for		Notes
			Banking Facilities Granted (HK\$Million)	Banking Facilities Utilised (HK\$ Million)	
Berville Investment Limited	50%	12.2	–	–	1,3
Fairwide Limited	50%	15.4	–	–	1,3
Canasia Business Limited	49%	14.7	–	–	1,4
K2 Printing Company Limited	49%	53.5	100	88.3	2,4
Shenzhen Chevalier Golden Peak Real Estate Development Co., Ltd.	46%	72.38	–	–	1,3
Chengdu Chevalier Property Development Limited	49%	58.8	–	–	1,3
		<u>226.98</u>	<u>100</u>	<u>88.3</u>	

Notes:

- The advances were interest free, unsecured and had no fixed repayment term.
- The advances, which carried interest at rates with reference to Hong Kong inter-bank offer rates plus 1.5% from time to time, were unsecured and had no fixed repayment term.
- These are jointly controlled companies which are recorded in the consolidated accounts of the Company using the equity method of accounting.
- These are associates companies which are recorded in the consolidated accounts of the Company using the equity method of accounting.

As at 30th September, 2005, save as disclosed above, there were no committed capital injection to the above affiliated companies. None of the remaining shareholders of the above affiliated companies are connected persons of the Company (as defined under the Listing Rules).

The total amount of financial assistance and guarantees given for banking facilities to the affiliated companies of the Company by the Group as at 30th September, 2005 represented a percentage ratio of approximately 14.95% as at 30th September, 2005 for the purpose of the market capitalization test under Rule 14.04(9) of the Listing Rules. In accordance with the requirements of Rule 13.16 of the Listing Rules, the Company is required to announce the details of such financial assistance and guarantees.

The Company will fulfill the continuing disclosure obligation under Rule 13.22 of the Listing Rules in subsequent interim and annual reports.

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

Hong Kong, 16th November, 2005

** for identification only*

As at the date of this announcement, the Board of the Company comprises Dr. Chow Yei Ching, Messrs. Kuok Hoi Sang, Fung Pak Kwan, Tam Kwok Wing, Kan Ka Hon, Chow Yee Tsung, Oscar and Ho Chung Leung as executive Directors and Mr. Wong Wang Fat, Andrew, Dr. Chow Ming Kuen, Joseph and Mr. Li Kwok Heem, John as independent non-executive Directors.

Please also refer to the published version of this announcement in The Standard.