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**CHEVALIER iTech HOLDINGS LIMITED**

**其士科技控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock code: 508)

**CHEVALIER INTERNATIONAL HOLDINGS LIMITED**

**其士國際集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock code: 025)

**MAJOR TRANSACTION**

**DISCLOSEABLE TRANSACTION**

**DELAY IN DESPATCH OF CIRCULAR**

CIHL and CiTL have made an application to the Stock Exchange for an extension of time for despatch of their respective circular to their respective shareholders on or before 30th June, 2005.

Reference is made to the announcement jointly made by Chevalier International Holdings Limited (“CIHL”) and Chevalier iTech Holdings Limited (“CiTL”) dated 8th April, 2005 (the “Joint Announcement”) in relation to the acquisition of the entire issued share capital of Pacific Coffee (Holdings) Limited (the “Acquisition”). The Acquisition constitutes a discloseable transaction for CIHL and a major transaction for CiTL under the Listing Rules. Capitalised terms used in this announcement shall have the same meanings as defined in the Joint Announcement unless the context herein requires otherwise.

The Joint Announcement was released on 11th April, 2005. Pursuant to Rule 14.38 of the Listing Rules, both CIHL and CiTL are required to despatch a circular to their respective shareholders within 21 days after publication of the Joint Announcement, which is on or before 3rd May, 2005. The auditors of Pacific Coffee Group are currently performing an annual audit on the financial statements for the year ended 31st March, 2005, which is expected to be completed in mid of May. It was agreed among CIHL, CiTL and Pacific Coffee Group that upon completion of the annual audit, the reporting accountants of CiTL will commence the audit work required for preparation of the accountants’ report on Pacific Coffee Group for the three years ended 31st March, 2005 (the “Accountants’ Report”). As the Accountants’ Report, which will be included in the circular of both CIHL and CiTL, is anticipated to take approximately six weeks to prepare, CIHL and CiTL have applied to the Stock Exchange under Rule 14.38 of the Listing Rules for an extension of time for despatch of their respective circular to their respective shareholders on or before 30th June, 2005.

By Order of the Board of  
**Chevalier iTech Holdings Limited**  
**Chow Yei Ching**  
*Chairman*

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

Hong Kong, 29th April, 2005

*As at the date of this announcement, the Board of CiTL comprises Dr. Chow Yei Ching, Mr. Fung Pak Kwan, Mr. Kuok Hoi Sang, Mr. Kan Ka Hon, Mr. Chow Vee Tsung, Oscar and Miss Lily Chow as executive directors and Mr. Shinichi Yonehara, Mr. Wu King Cheong and Mr. Kwong Man Sing as independent non-executive directors.*

*As at the date of this announcement, the Board of CIHL comprises Dr. Chow Yei Ching, Mr. Kuok Hoi Sang, Mr. Fung Pak Kwan, Mr. Tam Kwok Wing, Mr. Kan Ka Hon, Mr. Chow Vee Tsung, Oscar and Mr. 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.*

\* for identification only

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