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## **CHEVALIER CONSTRUCTION HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

### **TERMINATION OF EXISTING SHARE OPTION SCHEME AND ADOPTION OF NEW SHARE OPTION SCHEME**

The resolutions approving the termination of the Existing Share Option Scheme and the adoption of the New Share Option Scheme were passed by the Shareholders at the Annual General Meeting of the Company held on 20th September, 2002.

Reference is made to the circular issued by the Company on 30th July, 2002 in relation to the proposals involving, inter alia, the termination of the Existing Share Option Scheme and the adoption of the New Share Option Scheme (the "Circular"). Terms used in this announcement shall have the same meaning as defined in the Circular unless provided otherwise.

The Directors are pleased to announce that at the Annual General Meeting of the Company held on 20th September, 2002, the ordinary resolutions relating to the termination of the Existing Share Option Scheme and the adoption of New Share Option Scheme were duly approved by the Shareholders. The New Share Option Scheme fully complies with Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board  
**CHOW Yei Ching**  
*Chairman*

Hong Kong, 20th September, 2002

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