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CHAORYUE GROUP LIMITED

超越集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00147)

VOLUNTARY ANNOUNCEMENT

COOPERATION AGREEMENTS

This announcement is made by Chaoyue Group Limited (the “**Company**”) on a voluntary basis.

The board of directors of the Company is pleased to announce that on 15 November 2016, the Company entered into cooperation agreements with the Ministry of Finance of the Republic of Djibouti (the “**Djibouti Ministry of Finance**”) and Silk Road International Bank (the “**SRIB**”) respectively in the Republic of Djibouti.

COOPERATION AGREEMENT WITH THE DJIBOUTI MINISTRY OF FINANCE

Pursuant to the cooperation agreement between the Company and the Djibouti Ministry of Finance, the Company and the Djibouti Ministry of Finance agreed to collaborate with each other to establish a next generation settlement and clearing network system and payment network in Djibouti, upgrade the financial infrastructure of Djibouti and jointly provide fast-paced, safe and low-cost integrated settlement and clearing services to cross-border enterprises in both countries. The Company will provide diversified and innovative financial products to the Ministry of Finance in order to develop Djibouti as a financial center targeting east Africa and Africa, and provide strong financial support to the implementation of the “Belt and Road” strategy in Africa. The Djibouti Ministry of Finance agrees to provide relevant supporting policies and necessary guidance to the Company for the establishment and operation of the next generation settlement network of the Company in the Republic of Djibouti, as well as leading and promoting the formation of the financial infrastructure network of the Company in a steady and orderly manner.

The Djibouti Ministry of Finance is the central administration body of the Republic of Djibouti which is responsible for the management of economy and finance in Djibouti. Its role is to implement and contribute to the government's economic and financial policies. The main responsibilities of Djibouti Ministry of Finance include the establishment of the country's uniform financial system, preparation and implementation of the national budget and inspection of the public finances.

COOPERATION AGREEMENT WITH SILK ROAD INTERNATIONAL BANK

Pursuant to the cooperation agreement between the Company and SRIB, the parties agreed to, among other, cooperate and exchange information in relation to the international settlement and clearing and payment sectors. SRIB agreed to act as the Company's cooperating bank in the African region. Based on the Company's multi-currency, international and distributed global settlement and clearing platform, the parties will jointly provide fast-paced, safe and low-cost settlement and clearing services for cross-border enterprises in both countries. This platform is not only jointly managed by each regional centers (sovereign states), but also a platform shared by a large number of participants (pan financial institutions). The Company shall assist SRIB to achieve a point-to-point, "7x24" (24 hours a day, 7 days a week), multi-currency and real time fund settlement and clearing globally. At the same time, SRIB shall jointly provide more convenient financial services with diversified and innovative payment methods to its clients. The Company and SRIB will cooperate and promote the development of the settlement and clearing businesses, electronic payment business and financial supply chain business in both countries, and provide secure funding guarantee to the revenue of PRC enterprises generated from investment in Africa.

SRIB is jointly established by Chinese-funded enterprises including China Merchants Group, IZP Group and Silk Road E-merchants with the Republic of Djibouti. It is the 13th commercial bank approved by the central bank in Djibouti and also the first commercial bank being granted with full licence in Africa. SRIB is the first commercial bank from China to commence operation in Djibouti and is one of the first commercial bank from China to conduct financial business in Africa.

Djibouti is located at the west coast of the Gulf of Aden, being a key traffic hub connecting three continents, namely Europe, Asia and Africa. It controls the passage of entering the Indian Ocean from the Red Sea, and is also a key strategic location connecting the Asian, European and African markets, as well as a key node in the PRC's "One Belt One Road" strategy. With the influence of Djibouti in east Africa and the middle east region, trading, logistics and financial services sectors in Djibouti will be developed comprehensively. The Company will continue to explore cooperation opportunities with various banks and financial institutions along the "One Belt One Road" network so as to extend the reach of the Company's next generation settlement network globally.

By Order of the Board
Chaoyue Group Limited
Luo Feng
Chairman

Hong Kong, 16 November 2016

As at the date of this announcement, the Board of Directors comprises Mr. Luo Feng (Chairman), Mr. Yuen Leong, Ms. Luan Li and Ms. Li Na as executive directors; and Dr. Lam Man Kit, Dominic, Mr. Yap Yung, Mr. Zhang Guangsheng, Mr. Chan Siu Tat and Mr. Shao Ping as independent non-executive directors.