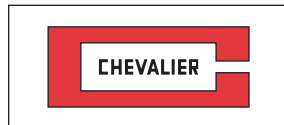


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CHEVALIER INTERNATIONAL HOLDINGS LIMITED

其士國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 25)

ANNOUNCEMENT IN RELATION TO DISCLOSEABLE TRANSACTION ACQUISITION OF PROPERTY IN THE UNITED KINGDOM

EXTENSION OF THE LONG STOP DATE

Reference is made to the announcement of the Company dated 2 July 2021 (“**Announcement**”) in relation to the Acquisition of the Property in the UK. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

EXTENSION OF THE LONG STOP DATE

As stated in the Announcement, the Acquisition is conditional on the completion of the New Leasehold Lease. The Vendor has informed the Purchaser that additional time is required for completing the New Leasehold Lease, and the fulfilment of such condition precedent will take place after the Long Stop Date of 31 August 2021 as specified in the SP Agreement.

On 1 September 2021, the Vendor and the Purchaser entered into a supplemental agreement to the SP Agreement, pursuant to which, the Purchaser agreed to extend the Long Stop Date to 28 September 2021 (“**Extended Long Stop Date**”) in consideration of the Vendor paying:

- (i) from 1 September 2021 until completion of the New Leasehold Lease, a daily rate of GBP1,565 (equivalent to approximately HK\$16,745.5) for each day the New Leasehold Lease does not complete up to and including 14 September 2021; and
- (ii) from 15 September 2021 to the Extended Long Stop Date, a daily rate of GBP3,130 (equivalent to approximately HK\$33,491.0) for each day the New Leasehold Lease does not complete.

(collectively as “**Extension Consideration**”).

The Extension Consideration shall be paid as an allowance against the consideration of the Property on the Completion Date or, in the event that Completion does not occur by the Extended Long Stop Date and no agreement is reached on any extension of the Extended Long Stop Date, be paid within 10 days after the Extended Long Stop Date. The Extension Consideration was determined after arm's length negotiations between the Vendor and the Purchaser with reference to the rental income which would be generated from the Property from 1 September 2021 to the Extended Long Stop Date.

Save and except for the above, all other terms of the SP Agreement remain unchanged and in full force and effect.

The Acquisition remains subject to the fulfilment of its condition precedent, and may or may not proceed to Completion. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

For illustrative purposes, sums in GBP in this announcement are translated to HK\$ at the rate of GBP1 = HK\$10.7. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at this or any other rates or at all.

By Order of the Board
Chevalier International Holdings Limited
KUOK Hoi Sang
Chairman and Managing Director

Hong Kong, 1 September 2021

As at the date of this announcement, the Board comprises Messrs Kuok Hoi Sang (Chairman and Managing Director), Tam Kwok Wing (Deputy Managing Director), Ho Chung Leung, Ma Chi Wing and Miss Lily Chow as Executive Directors; Mr. Yang Chuen Liang, Charles, Professor Poon Chung Kwong, Mr. Irons Sze and Mr. Sun Leland Li Hsun as Independent Non-Executive Directors; Mr. Chow Vee Tsung, Oscar as Non-Executive Director.

* *For identification purpose only*