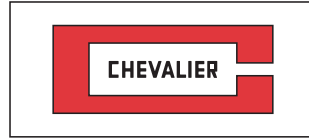


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CHEVALIER INTERNATIONAL HOLDINGS LIMITED

其士國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 25)

ANNOUNCEMENT

UPDATE ON DIRECTOR'S INFORMATION

This announcement is made by the board (the “Board”) of directors (the “Directors”) of Chevalier International Holdings Limited (the “Company”) pursuant to Rules 13.51B(2) and 13.51(2)(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

Mr. Kuok Hoi Sang (“Mr. Kuok”), an Executive Director, Chairman and Managing Director of the Company and Mr. Tam Kwok Wing (“Mr. Tam”), an Executive Director and Deputy Managing Director of the Company, are directors of Beijing Feng Tong Xiang Rui Real Estate Company Limited* (北京鳳桐祥瑞房地產開發有限公司) (“Beijing Fengtong”), a joint venture established in The People’s Republic of China (“PRC”) solely for the development and sale of commercial properties and residential villas in the Huairou District, Beijing, the PRC.

There has been a persistent deadlock among the shareholders in respect of the management and future operation of Beijing Fengtong in recent years and Chevalier (Chengdu) Investment Management Limited* (其士(成都)投資管理有限公司) (“Chevalier Chengdu”), a wholly-owned subsidiary of the Company, and an independent third party of the Company, both minority shareholders of Beijing Fengtong, have worked together to protect their interests in Beijing Fengtong. By the same token and for the protection of the interests of the Company, Chevalier Chengdu applied to the court of the PRC on 4 November 2022 for a mandatory liquidation of Beijing Fengtong. If a court order for mandatory liquidation is granted, a liquidator will be appointed to Beijing Fengtong and the liquidation proceeding (the “Proceeding”) will commence. As at the date of this announcement, Beijing Fengtong is solvent and the Proceeding has not been commenced. The Company’s interest in and loan to Beijing Fengtong were approximately HK\$47 million, which constituted 0.22% of the total assets of the Company and its subsidiaries as at 30 September 2022.

Mr. Kuok and Mr. Tam were nominated by the Company to act as directors of Beijing Fengtong and they are still the directors currently with both holding a non-executive role therein. The Proceeding constitutes an event required to be disclosed by the Company pursuant to Rule 13.51(2)(1) of the Listing Rules. In compliance with the requirements under Rule 13.51B(2) of the Listing Rules, this announcement is made by the Company reporting the change of information required to be disclosed by Mr. Kuok and Mr. Tam pursuant to Rule 13.51(2)(1) of the Listing Rules.

Mr. Kuok and Mr. Tam confirm that save for those disclosed above, insofar as Rule 13.51(2)(1) of the Listing Rules is concerned, there is no other matter which needs to be brought to the attention of shareholders of the Company. The Company will make further announcement(s) in relation to the above matter as and when appropriate in accordance with the Listing Rules.

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

Hong Kong, 14 November 2022

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*