CHEVALIER INTERNATIONAL HOLDINGS LIMITED
其士國際集團有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 25)

VOLUNTARY ANNOUNCEMENT
POTENTIAL DISPOSAL

This announcement is made by Chevalier International Holdings Limited (the "Company", together with its subsidiaries, the "Group") on a voluntary basis to inform its shareholders and potential investors of the recent business developments of the Group.

The Company has received several proposals from independent third party buyer(s) regarding potential acquisition of certain of the Group's senior housing facilities in the USA which provides a wide spectrum of services including independent living, assisted living, memory care and skilled nursing (the "Disposal"). No legally binding agreement or definitive agreement has been entered into by the Group and the management of the Company is currently in negotiations with independent third party buyer(s) regarding the possible Disposal. The Disposal is subject to, amongst others, due diligence to be carried out by the buyer(s) and the execution and completion of formal sale and purchase agreement(s). If the Disposal materialises, it may constitute one or more notifiable transaction(s) under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

The board of the directors of the Company wishes to emphasise that no legally binding agreement in relation to the Disposal has been entered into as at the date of this announcement. The proposed Disposal is in line with the Group's business plans to streamline its senior housing facilities in the USA.

Further announcement(s) in respect of the Disposal will be made by the Company as and when appropriate in compliance with the Listing Rules.

The Company wishes to emphasise the Disposal is subject to, amongst others: (i) negotiation on the terms of the Disposal; (ii) due diligence to be carried out by the potential buyer(s); and (iii) the signing of the definitive agreement(s). Therefore, the Disposal may or may not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 16 August 2024

As at the date of this announcement, the board of directors of the Company 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; Professor Poon Chung Kwong, Mr. Irons Sze, Mr. Sun Leland Li Hsun and Ms. Kwan Angelina Agnes as Independent Non-Executive Directors; Mr. Chow Vee Tsung, Oscar as Non-Executive Director.

* *For identification purpose only*