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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)

EXTENSION OF CLOSING DATE OF DISCLOSEABLE TRANSACTION

Reference is made to the announcement (the "Announcement") of Chevalier International Holdings Limited (the "Company") dated 2 May 2025 in relation to the sale and purchase of the lands and premises located at 350 Passmore Avenue, Scarborough, Ontario in Canada ("Discloseable Transaction"). Unless otherwise stated, capitalised terms used in this announcement shall bear the same meanings as defined in the Announcement.

As disclosed in the Announcement, the Closing Date was to take place on the first Business Day that is 120 days following the Due Diligence Date or such later date as the Parties may mutually agree in writing. The Closing Date was therefore originally expected to be 15 October 2025.

Also as disclosed in the Announcement, the Purchaser had a one-time right under the Agreement to assign all its interests thereunder to an Affiliate. This right was exercised by the Purchaser in favour of its Affiliate, 350 Passmore Holdings Limited ("Assignee"), on 1 October 2025.

At the request of the Purchaser and/or the Assignee, on 9 October 2025, the Parties and the Assignee have entered into an amending agreement ("Amending Agreement") whereby the Closing Date is postponed to 14 November 2025 on condition of the Purchaser's payment of: (a) a further deposit of CA$250,000 (equivalent to approximately HK$1.40 million) by 10 October 2025 ("Third Deposit"); and (b) interest on the Consideration at the rate of 5% per annum from 15 October 2025 to 14 November 2025 (both days inclusive) in the amount of CA$56,875 (equivalent to approximately HK$318,000) as a credit against any Closing Adjustments. All other terms of the Agreement remain unchanged.

As the Satisfaction Notice had already been served by the Purchaser, the First Deposit, Second Deposit and Third Deposit are all non-refundable unless the Agreement is terminated through no default on the part of the Assignee.

The Board considers that the terms of the Amending Agreement are fair and reasonable, and that a successful conclusion of the Discloseable Transaction (albeit slightly delayed) remains in the best interests of the Group and Shareholders as a whole.

For illustrative purposes, sums in CA$ in this announcement are translated to HK$ at the rate of CA$1 = HK$5.59. 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

Hong Kong, 9 October 2025

As at the date of this announcement, the Board comprises Messrs Kuok Hoi Sang (Chairman), Chow Vee Tsung, Oscar (Vice Chairman), Tam Kwok Wing (Managing Director), 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.

* *For identification purpose only*