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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)

## RE-DESIGNATION OF DIRECTOR, CHANGE OF MEMBER OF EXECUTIVE COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board of directors (the "Board") of Chevalier International Holdings Limited (the "Company", together with its subsidiaries, the "Group") announces that Mr Chow Vee Tsung, Oscar ("Mr Chow") will be re-designated from an Executive Director to a Non-Executive Director and cease to be a member of each of the Executive Committee, the Remuneration Committee and the Nomination Committee of the Company with effect from 1 October 2015 in order to devote more time on his personal engagements.

Mr Chow, aged 41, was appointed as an Executive Director of the Company in 2004 and is also a director of certain companies of the Group. He holds a degree in Master of Engineering from The University of Oxford, U.K. and is currently a General Committee Member of the Hong Kong General Chamber of Commerce and a General Committee Member of the Chinese Manufacturers' Association of Hong Kong. He is also a member of the Shanghai Committee of the Chinese People's Political Consultative Conference and a member of the SME Development Fund Vetting Committee of Trade and Industry Department of the HKSAR Government. Mr Chow is a court member of The Hong Kong Polytechnic University and The University of Hong Kong. He was an independent non-executive director of Towngas China Company Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), and resigned on 8 May 2015. Mr Chow is the son of Dr Chow Yei Ching, the Chairman of the Company and is also a brother of Miss Lily Chow, Executive Director of the Company.

Save as disclosed above, Mr Chow has not held any directorship in any listed public companies in the last three years and does not hold any position with the Company or any members of the Group nor does he have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and any interests in the shares of the Company or its respective associates within the meaning of Part XV of the Securities and Futures Ordinance. There is no service contract and fixed term of service between Mr Chow and the Company.

As a Non-Executive Director, Mr Chow will be subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Company's Bye-laws. In the capacity as Director of the Company, his emoluments consist of director's fee which is determined by the Remuneration Committee of the Board with reference to his duties and responsibilities to the Company and the prevailing market conditions. Following his appointment, Mr Chow will be entitled to receive a director's fee of HK\$100,000 per annum.

The Takeovers and Mergers Panel, on 2 July 2015, has publicly censured Mr Chow and imposed a "Cold Shoulder Order" on him denies him and any corporation controlled by him (save for the Company and its subsidiaries) direct or indirect access to the securities markets for a period of 2 years from 2 July 2015 to 1 July 2017. The details of the sanctions were disclosed in the news releases of the Securities and Futures Commission dated 2 July 2015.

Save as disclosed herein, there is no other information which needs to be disclosed pursuant to any of the requirements under rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange, nor are there any other matters concerning him that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr Chow for his continuing services in the Company.

By Order of the Board
Chevalier International Holdings Limited
CHOW Yei Ching

Chairman

Hong Kong, 31 July 2015

As at the date of this announcement, the Board comprises Dr Chow Yei Ching (Chairman), Messrs Kuok Hoi Sang (Vice Chairman and Managing Director), Tam Kwok Wing (Deputy Managing Director), Chow Vee Tsung, Oscar, Ho Chung Leung, Ma Chi Wing and Miss Lily Chow as Executive Directors; Dr Chow Ming Kuen, Joseph, Messrs Sun Kai Dah, George, Yang Chuen Liang, Charles and Professor Poon Chung Kwong as Independent Non-Executive Directors; and Dr Ko Chan Gock, William as Non-Executive Director.

\* for identification purpose only