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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, stock broker, solicitor, professional accountant or other appropriate independent advisers.

**If you have sold or transferred** all your shares in **Chevalier International Holdings Limited**, you should at once hand this circular to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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: 025)**

**MAJOR TRANSACTION  
RELATING TO  
PROVISION OF FINANCIAL ASSISTANCE**

**Financial adviser to Chevalier International Holdings Limited**

**OPTIMA  
CAPITAL  
Optima Capital Limited**

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# CONTENTS

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	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b> .....	3
<b>APPENDIX I – FINANCIAL INFORMATION ON THE GROUP</b> .....	6
<b>APPENDIX II – GENERAL INFORMATION</b> .....	7

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## DEFINITIONS

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*In this circular, the following expressions shall have the meanings set out below unless the context requires otherwise:*

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“CHKL”	Chevalier (HK) Limited, a wholly-owned subsidiary of the Company as at the date of the Sale and Purchase Agreement and a 51% – owned subsidiary of the Company as at the Latest Practicable Date
“CHKL Group”	CHKL together with its subsidiaries and its associated company, Shiba Tech Corporation Limited, as at the First Closing
“CHKL Sale Shares”	a total of 51% of the issued share capital of CHKL as at the Second Closing
“Company”	Chevalier International Holdings Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code: 025)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Convertible Bonds”	the 2.125% convertible bonds due 2011 of the Company
“Corporate Guarantee”	the irrevocable and unlimited corporate guarantee to be given by the Company in respect of the borrowings or finance of the CHKL Group pursuant to the Shareholders’ Agreement
“CPHL”	Chevalier Pacific Holdings Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code : 508) and a subsidiary of the Company
“Directors”	the directors of the Company
“Disposal”	the disposal of the CHKL Sale Shares pursuant to the Sale and Purchase Agreement
“Dr. Chow”	Dr. Chow Yei Ching, the Chairman of the Company and the controlling Shareholder
“Elevator Business”	the business of research and development, design, assembly, sale, marketing, distribution, installation, maintenance, repair and/or servicing of elevators, escalators, autowalks, moving ramp products and/or their derivative products and/or their components, and manufacturing of components of elevators, escalators, autowalks, moving ramp products and/or their derivative products
“First Closing”	closing of the sale and purchase of 49% of the issued share capital of CHKL
“First Closing Date”	the date on which the First Closing takes place, being 31 March 2009
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	22 May 2009, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Macau”	the Macau Special Administrative Region of the PRC

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## DEFINITIONS

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“Office Equipment Products”	the office automation and communication equipment and products bearing the trademarks of “TOSHIBA” and “東芝” including, without limitation, copiers, facsimiles, note-book computers, key telephone systems, point of sale systems, bar-code printers and their respective spare parts, options, accessories, consumables and related products
“PRC”	the People’s Republic of China, excluding Hong Kong, Macau and Taiwan for the purpose of this circular
“Relevant Period”	the period following 31 March 2009 and prior to the Second Closing
“Sale and Purchase Agreement”	the agreement dated 28 November 2008 entered into between the Company and TELC in relation to, among other things, the Disposal
“Second Closing”	closing of the sale and purchase of 2% of the issued share capital of CHKL on or before 31 March 2010 or any other dates as agreed by both the Company and TELC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholders’ Agreement”	the shareholders’ agreement dated 31 March 2009 between the Company and TELC in relation to their respective rights and obligations in CHKL, Toshiba Elevator (Shenyang) Co., Ltd. and Toshiba Elevator (China) Co., Ltd. as shareholders
“Share(s)”	ordinary share(s) of HK\$1.25 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“TELC”	Toshiba Elevator and Building Systems Corporation
“Toshiba”	Toshiba Corporation, a corporation organised and existing under the laws of Japan
“Toshiba Group”	Toshiba and its subsidiaries, including TELC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC

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## LETTER FROM THE BOARD

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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: 025)

*Executive Directors:*

Dr. Chow Yei Ching (*Chairman*)  
Mr. Kuok Hoi Sang (*Vice Chairman and Managing Director*)  
Mr. Tam Kwok Wing (*Deputy Managing Director*)  
Mr. Chow Vee Tsung, Oscar  
Mr. Ho Chung Leung  
Mr. Ho Sai Hou

*Non-executive Director:*

Dr. Ko Chan Gock, William

*Independent non-executive Directors:*

Dr. Chow Ming Kuen, Joseph *O.B.E., J.P.*  
Mr. Sun Kai Dah, George  
Mr. Yang Chuen Liang, Charles *J.P.*

*Registered office:*

Canon's Court  
22 Victoria Street  
Hamilton, HM 12  
Bermuda

*Head office and principal place of business:*

22nd Floor  
Chevalier Commercial Centre  
8 Wang Hoi Road  
Kowloon Bay  
Hong Kong

26 May 2009

*To the Shareholders and, for information only,  
holders of the Convertible Bonds*

Dear Sir or Madam,

## MAJOR TRANSACTION RELATING TO PROVISION OF FINANCIAL ASSISTANCE

### INTRODUCTION

It was announced by the Company on 20 February 2009 that the Company and TELC shall enter into the Shareholders' Agreement on the First Closing Date pursuant to which, among other things, each of the Company and TELC undertakes that it shall, after the Relevant Period and, in the case of non-Toshiba business in Singapore, after a period of two years from the First Closing, provide irrevocable and unlimited guarantee in respect of the borrowings or finance of the CHKL Group proportionate to its then shareholding in CHKL. The Shareholders' Agreement was executed by the parties on 31 March 2009 accordingly.

The purpose of this circular is to provide you with, among other things, information on the provision of the Corporate Guarantee after the Relevant Period, the financial and other information of the Group.

### PROVISION OF CORPORATE GUARANTEE AFTER THE RELEVANT PERIOD

Reference is made to the announcements of the Company dated 4 December 2008 and 20 February 2009 and the circulars of the Company dated 23 January 2009 and 13 March 2009 in relation to, among other things, the disposal of the CHKL Sale Shares and the provision of the Corporate Guarantee.

Following the Second Closing, CHKL will be owned as to 51% by TELC and as to 49% by the Company, and CHKL will be accounted for as an associated company of the Company. Save for the respective interests of TELC and the Company in CHKL, TELC and Toshiba are independent of the Company and its connected persons.

\* For identification purpose only

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## LETTER FROM THE BOARD

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As mentioned in the circular of the Company dated 23 January 2009, the Company has been giving corporate guarantee in respect of the borrowings or finance of the members of the CHKL Group (which are direct or indirect wholly-owned subsidiaries of the Company prior to the First Closing). On 31 March 2009, the Company and TELC entered into the Shareholders' Agreement pursuant to which, among other things, each of the Company and TELC undertakes that it shall, after the Relevant Period and, in the case of non-Toshiba business in Singapore, after a period of two years from the First Closing, provide irrevocable and unlimited guarantee in respect of all or any outstanding external borrowings or finance (including without limitation loans, overdrafts, trade finance, performance guarantees, bank guarantees or otherwise) of the CHKL Group proportionate to its then shareholding in CHKL.

### FINANCIAL POSITION OF THE CHKL GROUP

The CHKL Group is the business unit of the Group principally engaged in the Elevator Business. No borrowing attributable to the Elevator Business of the CHKL Group was outstanding as at 30 September 2008. The unaudited profit before taxation and after taxation attributable to the Elevator Business of the CHKL Group for the year ended 31 March 2008 were approximately HK\$175.9 million and approximately HK\$143.1 million respectively. The unaudited profit before taxation and after taxation attributable to the Elevator Business of the CHKL Group for the six months period ended 30 September 2008 were approximately HK\$88.3 million and approximately HK\$73.8 million respectively.

### REASONS FOR THE PROVISION OF CORPORATE GUARANTEE AFTER THE RELEVANT PERIOD

The Group is principally engaged in the business of construction and engineering, insurance and investment, property (including property development and investment, hotel operations), food and beverages, computer and information communication technology and others. The Group currently has operations in China, South East Asia, Europe, North America, Australia and the Middle East. In particular, the Group has strong presence in the PRC property market, including cities such as Beijing, Changchun, Chengdu, Hefei, Shanghai and Shenzhen.

Toshiba, one of the world's leaders in high technology, is a diversified manufacturing and marketer of advanced electronic and electrical products, spanning information and communications equipment and systems, Internet-based solutions and services, electronic components and materials, power systems, industrial and social infrastructure systems, and household appliances. TELC was established in 2001 when Toshiba spun off its elevator and escalator business as a subsidiary. TELC is one of the world's leading companies in elevators and moving walks, with a network of six affiliates in three countries.

TELC and the Company have enjoyed a positive relationship since 1970 when the Company became an overseas distributor of Toshiba elevators, with responsibility for sales and engineering in Hong Kong and Singapore. The Group has also been a distributor of the Office Equipment Products for the Toshiba Group since 1983.

Having considered that the Group will remain to hold a substantial shareholding in the CHKL Group after the Disposal, the Directors consider it fair and reasonable to provide continuous support to the CHKL Group for its business expansion by means of the Corporate Guarantee. After the Relevant Period and, in the case of non-Toshiba business in Singapore, a period of two years after the First Closing, the guarantee will be provided by the Company and TELC proportionate to their respective shareholding in CHKL.

The non-Toshiba business in Singapore of the CHKL Group has been conducted by the CHKL Group for many years and is related to the distribution, installation and maintenance of elevators which are not under the brand name of Toshiba and not manufactured by the Toshiba Group. Given the much longer history thus more knowledge possessed by the Group than TELC in such non-Toshiba business in Singapore, the Directors consider that it is fair and reasonable to extend the Corporate Guarantee in respect of the non-Toshiba business in Singapore of the CHKL Group to two years after the First Closing (which will end on 31 March 2011).

Pursuant to the Shareholders' Agreement, both the Company and TELC agree and undertake that they will not, without the prior approval in writing of both of them, permit CHKL and/or any members of the CHKL Group to borrow any single borrowing of any moneys, and/or accept any financial facilities or credit obtained from banks and other financial institutions for more than 30% of the total asset value as recorded in the immediate preceding audited consolidated accounts of the CHKL Group. Accordingly, although the Corporate Guarantee is an unlimited guarantee, the Company is able to monitor the gearing level of the CHKL Group and therefore control its risk exposure. Having considered the above, the Directors consider that the terms of the Corporate Guarantee are on normal commercial terms, fair and reasonable and the provision of the Corporate Guarantee is in the interests of the Company and the Shareholders as a whole.

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## LETTER FROM THE BOARD

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### FINANCIAL AND TRADING PROSPECT OF THE GROUP

As stated in the 2008/2009 interim report of the Company, the management is cautious about the uncertainties arising from the global economic crisis and expects that the business conditions for the second half of the Group's financial year or even 2009 remain even more challenging.

On the other hand, in view of the recent economic stimulus package imposed by the PRC Government, the management of the Company believes that the property market in Mainland China, in which the Group has major focus in recent years, will warm up gradually and provide a sustainable benefit for the Shareholders.

Following the Disposal and the acquisition by the Group of 20% interests each in Toshiba Elevator (China) Co., Ltd. and Toshiba Elevator (Shenyang) Co., Ltd., TELC's two manufacturing plants in Mainland China, it is anticipated through these partnerships that the Group has opportunity to maximize the full potential from business synergies with TELC and further strengthen its competitiveness and marketability in exploring new opportunities in the global market, with a special emphasis on the buoyant markets of China and Southeast Asia. The Group also expects to realize a substantial profit on the Disposal.

### FINANCIAL EFFECTS OF PROVISION OF THE CORPORATE GUARANTEE

The provision of the Corporate Guarantee will have no direct impact on the earnings and assets and liabilities of the Company except that the amount of the Corporate Guarantee utilised by the CHKL Group will be contingent liabilities of the Company.

### LISTING RULES IMPLICATIONS

The provision of the Corporate Guarantee after the Relevant Period constitutes a major transaction for the Company under the Listing Rules and is subject to independent Shareholders' approval. Neither Toshiba nor any of its associates held any Shares as at the date of the Sale and Purchase Agreement and the date of the Shareholders' Agreement. Accordingly, no existing Shareholder has a material interest in the provision of the Corporate Guarantee which is different from the other Shareholders, and therefore all Shareholders are considered independent and no Shareholder is required to abstain from voting on the provision of the Corporate Guarantee. Dr. Chow, the controlling Shareholder holding 154,682,359 Shares, representing approximately 55.73% of the total issued Shares as at the date of the Sale and Purchase Agreement and the Shareholders' Agreement, has given his written consent to the provision of the Corporate Guarantee during and after the Relevant Period.

### GENERAL

Your attention is drawn to the information set out in the appendices to this circular.

Yours faithfully,  
By order of the Board  
**Chevalier International Holdings Limited**  
**Chow Yei Ching**  
*Chairman*

**1. INDEBTEDNESS STATEMENT****1.1 Borrowings and debts*****Borrowings***

As at the close of business on 31 March 2009, being the latest practicable date for the purpose of this indebtedness statement, the Group had secured bank borrowings of approximately HK\$404,612,000, unsecured borrowings and overdrafts of approximately HK\$1,441,040,000 and Convertible Bonds with carrying value of HK\$441,286,000 (subject to the finalized valuation of the Convertible Bonds).

***Pledge of assets***

As at the close of business on 31 March 2009, the Group had pledged its properties, inventories and bank deposits with carrying values of HK\$719,240,000 (subject to the finalized valuation of the properties), HK\$46,298,000 and HK\$137,640,000 respectively to secure the general banking facilities granted to the Group. Besides, the Group had pledged its properties with carrying value of HK\$71,974,000 (subject to the finalized valuation of the properties) to a court of the PRC as security for its property preservation measures application pursuant to a legal claim by a subsidiary of the Company.

***Contingent liabilities***

As at the close of business on 31 March 2009, the Group had contingent liabilities in respect of guarantees issued for backup banking facilities utilised by associates and jointly controlled entities of HK\$194,443,000 and HK\$435,050,000 respectively.

**1.2 Disclaimer**

Save as aforesaid and apart from intra-group liabilities, as at 31 March 2009, the Group had no other outstanding mortgages, charges, debentures, loan capital or bank overdrafts, loans or other similar indebtedness, hire purchase commitments, liabilities under acceptances, acceptance credits or any guarantees or any material contingent liabilities.

**2. WORKING CAPITAL**

The Directors, after due and careful consideration, are of the opinion that, after taking into account the internal resources and present banking facilities available to the Group, the Group has sufficient working capital for its requirements for at least the next twelve months from the date of this circular in the absence of unforeseen circumstances.



## 1. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular with regard to the Company and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement herein misleading.

## 2. DISCLOSURE OF INTERESTS

### i. Directors' and chief executives' interests in securities

As at the Latest Practicable Date, the interests and short positions of the Directors and the chief executives of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they have taken or deemed to have taken under such provisions of the SFO), or which were required to be recorded in the register to be kept by the Company pursuant to S352 of the SFO or as otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in the Listing Rules were as follows:

#### (a) Interests in the Company – Shares (long position)

Name of Directors	Capacity	Number of Shares			Approximate percentage of interest (%)
		Personal interests	Family interests	Total	
CHOW Yei Ching	Beneficial owner	154,682,359 <sup>#</sup>	–	154,682,359	55.73
KUOK Hoi Sang	Beneficial owner	98,216	–	98,216	0.04
TAM Kwok Wing	Beneficial owner	169,015	32,473	201,488	0.07
HO Chung Leung	Beneficial owner	40,000	–	40,000	0.01

<sup>#</sup> Dr. Chow beneficially owned 154,682,359 Shares, representing approximately 55.73% of the Shares. These Shares were the same as those Shares disclosed in the section "Substantial Shareholders' interests in securities" below.

#### (b) Interests in associated corporation – shares (long position)

Name of Directors	Associated corporation	Capacity	Number of ordinary shares			Total	Approximate percentage of interest (%)
			Personal interests	Corporate interests	Family interests		
CHOW Yei Ching	CPHL	Interest of controlled corporation	–	128,582,933 <sup>#</sup>	–	128,582,933	59.66
CHOW Vee Tsung, Oscar	CPHL	Beneficial owner	17,412,000	–	–	17,412,000	8.08
KUOK Hoi Sang	CPHL	Beneficial owner	2,400,000	–	–	2,400,000	1.11
TAM Kwok Wing	CPHL	Beneficial owner	400,000	–	10,400	410,400	0.19

<sup>#</sup> Dr. Chow had notified CPHL that under the SFO, he was deemed to be interested in 128,582,933 shares in CPHL which were all held by the Company as Dr. Chow beneficially owned 154,682,359 Shares, representing approximately 55.73% of the Shares.

Save as disclosed above, as at the Latest Practicable Date, so far as was known to the Directors and the chief executives of the Company, no other person had interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they have taken or deemed to have taken under such provisions of the SFO); or were required, pursuant to S352 of the SFO, to be recorded in the register referred to therein; or were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

## ii. Substantial Shareholders' interests in securities

As at the Latest Practicable Date, so far as was known to the Directors and the chief executives of the Company, the interests and short positions of the persons or corporations in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which had been disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and as recorded in the register required to be kept by the Company under S336 of the SFO were as follows:

Substantial Shareholders	Capacity	Number of Shares held	Number of underlying Shares held (under equity derivatives of the Company)	Approximate percentage of interest (%)
Chow Yei Ching	Beneficial owner	154,682,359 (L)	–	55.73 (L)
Miyakawa Michiko	Beneficial owner	154,682,359 (L) (Note 1)	–	55.73 (L)
The Goldman Sachs Group, Inc.	Interest of controlled corporation	–	36,221,723 (L) 2,306,933 (S) (Note 2)	13.05 (L) 0.83 (S)
Goldman Sachs (UK) L.L.C.	Interest of controlled corporation	–	33,219,835 (L) 2,306,933 (S) (Note 3)	11.97 (L) 0.83 (S)
Goldman Sachs Group Holdings (U.K.)	Interest of controlled corporation	–	33,219,835 (L) 2,306,933 (S) (Note 3)	11.97 (L) 0.83 (S)
Goldman Sachs Holdings (U.K.)	Interest of controlled corporation	–	33,219,835 (L) 2,306,933 (S) (Note 3)	11.97 (L) 0.83 (S)
Goldman Sachs International	Beneficial owner	–	33,219,835 (L) 2,306,933 (S) (Note 3)	11.97 (L) 0.83 (S)
Goldman Sachs & Co	Beneficial owner	3,001,888 (L)	–	1.08 (L)

### Notes:

- (1) Under Part XV of the SFO, Ms. Miyakawa Michiko, the spouse of Dr. Chow, is deemed to be interested in the same parcel of 154,682,359 Shares held by Dr. Chow.
- (2) The Goldman Sachs Group, Inc. is taken to have an interest in the 3,001,888 Shares held by Goldman Sachs & Co and the 30,912,902 Shares that would be held by Goldman Sachs International upon full conversion of the Convertible Bonds held by Goldman Sachs International. The Convertible Bonds are issued by the Company to Goldman Sachs International on 26 July 2006. Goldman Sachs & Co and Goldman Sachs International are both wholly-owned subsidiaries of The Goldman Sachs Group, Inc.
- (3) Goldman Sachs (UK) L.L.C., Goldman Sachs Group Holdings (U.K.) and Goldman Sachs Holdings (U.K.) are taken to be interested in the 30,912,902 Shares that would be held by Goldman Sachs International upon full conversion of the Convertible Bonds. Goldman Sachs International is 99% owned by Goldman Sachs Holdings (U.K.) and 100% held by Goldman Sachs Group Holdings (U.K.) and Goldman Sachs (UK) L.L.C.

The letter "L" denotes a long position and the letter "S" denotes a short position.

Save as disclosed above, as at the Latest Practicable Date, so far as was known to the Directors and the chief executives of the Company, no other person had interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who were, directly or indirectly, beneficially interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group or in any options in respect of such capital.

### **3. LITIGATION**

As at the Latest Practicable Date, none of the members of the Group was engaged in any litigation or claims of material importance pending or threatened against any member of the Group.

### **4. CONTRACTS OR ARRANGEMENT AND COMPETING BUSINESSES**

As at the Latest Practicable Date, none of the Directors or their respective associates had an interest in any business constituting a competing business to the Group.

As at the Latest Practicable Date, none of the Directors had any direct or indirect interest in any assets which had been acquired, disposed of by or leased to, or which were proposed to be acquired, disposed of by or leased to, the Company or any of its subsidiaries since 31 March 2008 (the date to which the latest published audited financial statements of the Company were made up).

As at the Latest Practicable Date, there was no contract or arrangement in which any Director was materially interested and which was significant in relation to the business of the Group.

### **5. SERVICE CONTRACT**

As at the Latest Practicable Date, none of the Directors had entered, or were proposing to enter, into any service contract with any member of the Group which is not expiring or may not be terminated by the Company within a year without payment of any compensation (other than statutory compensation).

### **6. MATERIAL CONTRACTS**

The following contracts have been entered into by the Group (not being contracts entered into in the ordinary course of business) within the two years immediately preceding the date of this circular and are or may be material:

- (a) the subscription agreement dated 19 July 2007 made between Victoria Link Limited (“VLL”), a wholly-owned subsidiary of the Company, and 新星宇建設有限責任公司 (New Star Universe Construction Development Co. Ltd) (“NSUC”) in relation to the increase in capital of 長春新星宇聖馳房地產開發有限責任公司 (Changchun New Star Universe Sheng Chi Real Estate Development Co. Ltd.) (“Changchun New Star”), of which VLL will invest RMB192 million. The details thereof are set out in the announcement of the Company dated 24 July 2007 and the circular dated 10 August 2007;
- (b) the sino-foreign joint venture agreement dated 19 July 2007 made between VLL and NSUC in relation to the formation of Changchun New Star as a sino-foreign joint venture enterprise under the laws of the PRC, details of which are set out in the announcement of the Company dated 24 July 2007 and the circular dated 10 August 2007;
- (c) the agreement dated 16 May 2008 entered into between the Company, CPT Belgium Holdings SPRL and Sekisui Chemical Co., Ltd. regarding the sale and purchase of 75% equity interest in CPT Chevalier Pipe Technologies GmbH, details of which are set out in the announcement of the Company dated 23 May 2008 and the circular dated 13 June 2008;
- (d) the subscription agreement dated 28 November 2008 made between Chevalier Investment (Hefei) Limited (“Chevalier Hefei”), 安徽省旅遊集團有限公司 (Anhui Province Travel Group Company Limited\*) (“Anhui Travel”) and 安徽安興發展股份有限公司 (Anhui Anxing Development Joint-Stock Company Limited\*) (“Anxing Development”) relating to the subscription of the increased registered capital of 安徽省華僑飯店 (Anhui Province Hua Qiao Hotel\*) (“Hua Qiao Hotel”);

- (e) the joint venture agreement dated 28 November 2008 entered into between Chevalier Hefei, Anhui Travel and Anxing Development in relation to the rights and obligations of the parties in Hua Qiao Hotel;
- (f) the Sale and Purchase Agreement;
- (g) the sale and purchase agreement dated 9 January 2009 entered into between Chinaford Investment Limited (a wholly-owned subsidiary of the Company) and Dolce Field Limited in relation to the acquisition of 49% equity interest in Evernoon Century Limited and 49% of the benefit of and the interest in the relevant debt, details of which are set out in the announcement of the Company dated 13 January 2009; and
- (h) the Shareholders' Agreement.

## **7. MISCELLANEOUS**

- (a) The secretary of the Company is Mr. HO Sai Hou. He is a fellow member of The Association of Chartered Certified Accountants in the U.K. and a member of the Hong Kong Institute of Certified Public Accountants.
- (b) The registered office of the Company is situated at Canon's Court, 22 Victoria Street, Hamilton, HM 12, Bermuda. Its head office and its principal place of business is situated at 22nd Floor, Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay, Hong Kong.
- (c) The Hong Kong branch share registrar and transfer office of the Company is Tricor Standard Limited, 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong.
- (d) In the event of inconsistency, the English text of this circular shall prevail over the Chinese text.

## **8. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection during normal business hours at the head office and principal place of business of the Company at 22nd Floor, Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay, Hong Kong, from the date of this circular up to and including 29 June 2009:

- (a) the Company's memorandum and bye-laws;
- (b) the material contracts referred to in the paragraph headed "Material contracts" in this appendix;
- (c) the annual reports of the Company for each of the two financial years ended 31 March 2007 and 2008;
- (d) a copy of each circular issued by the Company pursuant to the requirements set out in Chapters 14 and/or 14A of the Listing Rules which has been issued since 31 March 2008 (the date to which the latest published audited financial statements of the Company were made up).