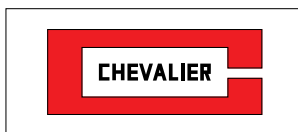

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



CHEVALIER INTERNATIONAL HOLDINGS LIMITED
其士國際集團有限公司*
(incorporated in Bermuda with limited liability)
(Stock Code: 025)

**DISCLOSEABLE TRANSACTION IN RELATION TO PLACING OF
EXISTING SHARES AND SUBSCRIPTION FOR NEW SHARES OF
CHEVALIER PACIFIC HOLDINGS LIMITED**
(formerly known as Chevalier iTech Holdings Limited)

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Announcement”	the joint announcement of the Company and CPHL dated 3 May 2007 in relation to, among other things, the Placing and the Subscription
“associate(s)”	has the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors
“Company”	Chevalier International Holdings Limited (stock code: 025), an exempted company incorporated in Bermuda with limited liability, whose shares are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“CPHL”	Chevalier Pacific Holdings Limited (formerly known as “Chevalier iTech Holdings Limited”) (stock code: 508), an exempted company incorporated in Bermuda with limited liability, whose shares are listed on the main board of the Stock Exchange
“CPHL Group”	CPHL and its subsidiaries
“CPHL Share(s)”	ordinary share(s) of HK\$0.50 each in the share capital of CPHL
“DBS” or the “Placing Agent”	DBS Asia Capital Limited, a corporation licensed to carry on types 1, 4 and 6 of the regulated activities under the SFO
“Director(s)”	the director(s) of the Company
“Dr. Chow”	Dr. Chow Yei Ching, the beneficial owner of 53.97% of the issued share capital of the Company
“Group”	the Company and its subsidiaries

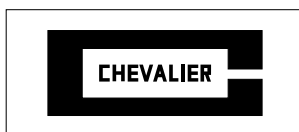
DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	independent third party(ies) who, together with his/her/its/their ultimate beneficial owners, is/are not connected person(s) of the Company and CPHL and is/are independent of and not connected with the Company and CPHL and their respective connected persons
“Latest Practicable Date”	22 May 2007, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Last Trading Day”	30 April 2007, being the last trading day of the CPHL Shares on the Stock Exchange prior to the Suspension Date
“Listing Committee”	the listing sub-committee of the board of directors of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Model Code”	Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 of the Listing Rules
“Placee(s)”	the placee(s) to be procured by DBS under the Placing, all of which and their respective beneficial owners are Independent Third Parties
“Placing”	the placing, on a best effort basis, of an aggregate of 32,200,000 existing CPHL Shares by DBS to the Placees at the Placing Price pursuant to the Placing Agreement
“Placing Agreement”	the placing agreement dated 3 May 2007 entered into between the Company, Dr. Chow and DBS in respect of the Placing
“Placing Price”	the placing price of HK\$3.70 per Placing Share under the Placing
“Placing Shares”	an aggregate of 32,200,000 existing CPHL Shares to be placed by DBS pursuant to the Placing Agreement

DEFINITIONS

“PRC”	the People’s Republic of China, excluding, for the purposes of this circular, Hong Kong, the Macau Special Administrative Region and Taiwan
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholders”	shareholders of the Company
“Shares”	ordinary shares of HK\$1.25 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription for 25,384,146 new CPHL Shares by the Company pursuant to the Subscription Agreement
“Subscription Agreement”	a conditional subscription agreement entered into between the Company and CPHL dated 3 May 2007 in relation to the Subscription
“Subscription Price”	the subscription price of HK\$3.70 per Subscription Share under the Subscription
“Subscription Shares”	25,384,146 new CPHL Shares to be subscribed by the Company pursuant to the Subscription Agreement
“Suspension Date”	the suspension of the trading in CPHL Shares on the Stock Exchange with effect from 2:30 p.m. on 2 May 2007 pending the release of the Announcement
“Vendors”	Dr. Chow and the Company
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



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:

Chow Yei Ching (*Chairman and
Managing Director*)

Kuok Hoi Sang (*Vice Chairman and
Managing Director*)

Tam Kwok Wing (*Deputy Managing Director*)

Chow Vee Tsung, Oscar

Fung Pak Kwan

Kan Ka Hon

Ho Chung Leung

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

Independent Non-Executive Directors:

Chow Ming Kuen, Joseph O.B.E., J.P.

Li Kwok Heem, John

Sun Kai Dah, George

25 May 2007

To the shareholders,

Dear Sir and Madam,

DISCLOSEABLE TRANSACTION IN RELATION TO PLACING OF EXISTING SHARES AND SUBSCRIPTION FOR NEW SHARES OF CHEVALIER PACIFIC HOLDINGS LIMITED

(formerly known as Chevalier iTech Holdings Limited)

INTRODUCTION

On 3 May 2007, the Placing Agreement was entered into between the Company, Dr. Chow and DBS, pursuant to which (i) DBS agreed to place an aggregate of 32,200,000 existing CPHL Shares at a price of HK\$3.70 per Placing Share on a best effort basis to no less than six Placers who shall be Independent Third Parties. On the same day, the Company entered into the Subscription Agreement with CPHL pursuant to which the Company agreed to subscribe for 25,384,146 new CPHL Shares at the price of HK\$3.70 per Subscription Share.

Completion of the Placing and the Subscription has taken place as described below.

The purpose of this circular is to provide you with further details of the Placing and the Subscription and other information required under the Listing Rules.

* For identification only

LETTER FROM THE BOARD

THE PLACING

Pursuant to the Placing Agreement, DBS agreed to place, on a best effort basis, an aggregate of 32,200,000 existing CPHL Shares at a price of HK\$3.70 per Placing Share. Of the 32,200,000 Placing Shares, 25,384,146 Placing Shares were placed by the Company and the balance of 6,815,854 were placed by Dr. Chow. The terms of the Placing are set out below:

Vendors:

The Company, the controlling shareholder of CPHL

Dr. Chow, the Chairman and Managing Director, as well as a controlling shareholder of the Company. Dr. Chow is also the Chairman of CPHL.

Placing Agent:

DBS

To the best of the Directors' knowledge, information and belief, the Directors confirm, having made all reasonable enquiries, that each of DBS and its ultimate beneficial owners is independent of, not connected with the directors, chief executive or substantial shareholders of CPHL or any of its subsidiaries or any of their respective associates.

DBS did not beneficially hold any CPHL Shares as at the date of the Announcement.

Placees:

The Placees consist of six or more individual, corporate and/or institutional investors. The Placees and their respective ultimate beneficial owners (i) are not connected persons of the Company; (ii) are third parties independent of and do not act in concert with any of the Vendors; (iii) are independent of CPHL and its connected persons; and (iv) are not connected with the directors, chief executive or substantial shareholders of CPHL or any of its subsidiaries or any of their respective associates.

No Placee has become a substantial shareholder of CPHL as a result of the Placing.

Placing Price:

HK\$3.70 per Placing Share. This price was arrived at after arm's length negotiations and represented:

- (i) a discount of approximately 13.95% to the closing price of HK\$4.30 per CPHL Share as quoted on the Stock Exchange on the Suspension Date;
- (ii) a discount of approximately 5.13% to the closing price of HK\$3.90 per CPHL Share as quoted on the Stock Exchange on the Last Trading Day;
- (iii) a discount of approximately 1.18% to the average closing price of HK\$3.744 per CPHL Share as quoted on the Stock Exchange from 24 April 2007 to 30 April 2007, both dates inclusive, being the last five trading days of the CPHL Shares immediately before the Suspension Date;
- (iv) a premium of approximately 3.38% to the average closing price of approximately HK\$3.579 per CPHL Share as quoted on the Stock Exchange from 17 April 2007 to 30 April 2007, both dates inclusive, being the last ten trading days immediately before the Suspension Date;

LETTER FROM THE BOARD

- (v) a premium of approximately 9.14% to the average closing price of approximately HK\$3.39 per CPHL Share as quoted on the Stock Exchange from 15 March 2007 to 30 April 2007, both dates inclusive, being the last thirty trading days immediately before the Suspension Date; and
- (vi) a discount of approximately 42.01% to the closing price of approximately HK\$6.38 per CPHL Share as quoted on the Stock Exchange on the Latest Practicable Date.

Completion of the Placing:

Completion of the Placing took place on 8 May 2007.

THE SUBSCRIPTION

Pursuant to the Subscription Agreement, the Company agreed to subscribe for 25,384,146 new CPHL Shares at a price of HK\$3.70 per Subscription Share. The terms of the Subscription are set out below:

Subscriber:

The Company

Issuer:

CPHL

Subscription Shares:

The 25,384,146 new CPHL Shares issued under the Subscription represents approximately 13.35% of the then existing issued share capital of CPHL prior to completion and approximately 11.78% of the issued share capital of CPHL as enlarged by the issue of the Subscription Shares.

Subscription Price:

HK\$3.70 per Subscription Share. On the basis of estimated net proceeds to CPHL of approximately HK\$91.6 million from the Subscription, this represents a net price of HK\$3.61 per Subscription Share to CPHL.

CPHL borne the costs and expenses in connection with the Placing of the 25,384,146 Placing Shares (which is the same as the number of Placing Shares placed by the Company) and the Subscription of the 25,384,146 Subscription Shares. Dr. Chow borne the costs and expenses incurred in respect of the Placing of the 6,815,854 Placing Shares. The costs and expenses for the Placing and the Subscription borne by CPHL is estimated to be approximately HK\$2.3 million, which the Directors considered to be fair and reasonable.

General Mandate to issue Subscription Shares:

The Subscription Shares are issued pursuant to the general mandate to allot, issue and deal with CPHL Shares granted to the directors of CPHL by resolution of its shareholders passed at CPHL's annual general meeting held on 28 September 2006. As at the Latest Practicable Date, CPHL is authorized to allot, issue or otherwise deal with up to a further of 12,647,028 new CPHL Shares under the General Mandate.

LETTER FROM THE BOARD

Ranking of the Subscription Shares

The Subscription Shares rank equally with the CPHL Shares in issue at the time of issue and allotment of the Subscription Shares.

Use of Proceeds

The net proceeds from the Subscription of approximately HK\$91.6 million will be used by CPHL Group for the purpose of working capital.

Condition of the Subscription

The Subscription was conditional upon, inter alia:

- a) completion of the Placing; and
- b) the Listing Committee of the Stock Exchange granting listing of, and permission to deal in, the Subscription Shares.

Application for listing

Application has been made by CPHL to the Stock Exchange to grant the listing of and permission to deal in the Subscription Shares. Approval for such application has been granted by the Listing Committee.

Completion

Completion of the Subscription took place on 16 May 2007.

SHAREHOLDING STRUCTURE

The shareholding of the Company and Dr. Chow in CPHL immediately before completion of the Placing, immediately after completion of both the Placing and Subscription are as follows:

Name of shareholders	Before the Placing		After the Placing		After the Placing and the Subscription	
	No. of CPHL Shares	%	No. of CPHL Shares	%	No. of CPHL Shares	%
Dr. Chow	6,815,854	3.58	0	0.00	0	0.00
The Company	107,822,933	56.7	82,438,787	43.35	107,822,933	50.02
Other Directors and director of CPHL	5,842,200	3.07	5,842,200	3.07	5,842,200	2.71
Public	69,674,884	36.65	101,874,884	53.58	101,874,884	47.27
Total	<u>190,155,871</u>	<u>100.00</u>	<u>190,155,871</u>	<u>100.00</u>	<u>215,540,017</u>	<u>100.00</u>

INFORMATION ON THE COMPANY AND CPHL

The Company is an investment holding company which, through its subsidiaries, is principally engaged in the business of construction and engineering, insurance and investment, property investment, hotel investment, information technology and food & beverage.

CPHL is an investment holding company which, through its subsidiaries, is principally engaged in the provision of computer and information communication technology services, food & beverage business and investment in securities.

LETTER FROM THE BOARD

According to the audited financial statements of CPHL, as at 31 March 2006, CPHL's total consolidated assets amounted to approximately HK\$630,832,000 and total consolidated liabilities amounted to approximately HK\$219,556,000 and consolidated profits before and after taxation for the year ended 31 March 2006 amounted to approximately HK\$40,828,000 and HK\$36,966,000, respectively. According to the audited financial statements of CPHL as at 31 March 2005, CPHL's total consolidated assets amounted to approximately HK\$460,455,000 and total consolidated liabilities amounted to approximately HK\$81,919,000 and consolidated profits before and after taxation for the year ended 31 March 2005 amounted to approximately HK\$1,892,000 and HK\$1,553,000, respectively.

REASONS FOR THE PLACING AND THE SUBSCRIPTION

CPHL is an investment holding company. Upon completion of the disposal of the IT business, which has been approved by the independent shareholders at the special general meeting held on 2 May 2007, the CPHL Group will be principally engaged in food & beverage business. In view of the current market conditions, the directors of CPHL consider that the Placing and Subscription represents a good opportunity to raise capital for CPHL while broadening the shareholders base and the capital base of CPHL and also enables the CPHL Group to have a higher level of working capital to further develop its business.

The Directors (including the independent non-executive Directors) consider that the terms of disposal of CPHL's interest under the Placing and the acquisition of CPHL's interest under the Subscription are on normal commercial terms and are fair and reasonable based on the current market conditions and are in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS AND EFFECT OF THE TRANSACTION

As a result of the placing of the Placing Shares, the interests of the Company in CPHL had been reduced to approximately 43.35%, the Placing was considered as a discloseable transaction of the Company under the Listing Rules. Upon completion of the Subscription, the Company holds approximately 50.02% of the issued capital of CPHL. The reduction of the Company's interest in CPHL was therefore temporary and CPHL continues to be a subsidiary of the Company after completion of the Subscription. No gain or loss was recorded as a result of the Placing and the Subscription and no effect on the earnings and assets and liabilities of the Company was resulted.

GENERAL

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

Yours faithfully,
For and on behalf of the Board of
Chevalier International Holdings Limited
Chow Yei Ching
Chairman and Managing Director

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 and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other fact 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 had been 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 were 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 were as follows:

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

Name of Director	Capacity	Number of Shares		Total	Approximately percentage of interest (%)
		Personal interests	Family interests		
Dr. Chow	Beneficial owner	150,356,359*	–	150,356,359	53.97
KUOK Hoi Sang	Beneficial owner	98,216	–	98,216	0.04
TAM Kwok Wing	Beneficial owner	169,015	32,473	201,488	0.07
FUNG Pak Kwan	Beneficial owner	93,479	–	93,479	0.03
KAN Ka Hon	Beneficial owner	29,040	–	29,040	0.01
HO Chung Leung	Beneficial owner	40,000	–	40,000	0.01

* Dr. Chow beneficially owned 150,356,359 Shares, representing approximately 53.97% of the issued share capital of the Company. These Shares in the Company were 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	Personal interests	Number of shares		Total	Approximate percentage of interest (%)
				Corporate interests	Family interests		
Dr. Chow	CPHL	Interest of controlled corporation	–	107,822,933**	–	107,822,933	50.02
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
FUNG Pak Kwan	CPHL	Beneficial owner	2,580,000	–	–	2,580,000	1.20
KAN Ka Hon	CPHL	Beneficial owner	451,200	–	–	451,200	0.21

** Dr. Chow had notified CPHL that under the SFO, he was deemed to be interested in 107,822,933 CPHL Shares which were all held by the Company as Dr. Chow beneficially owned 150,356,359 Shares, representing approximately 53.97% of the issued share capital of the Company.

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 were 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 (%)
Dr. Chow	Beneficial owner	150,356,359(L)	–	53.97(L)
MIYAKAWA Michiko	Beneficial owner	150,356,359(L) (Note 1)	–	53.97(L)
The Goldman Sachs Group, Inc.	Interest of controlled corporation	–	30,685,081(L) 5,998,025(S) (Note 2)	11.01(L) 2.15(S)
Goldman Sachs (UK) L.L.C.	Interest of controlled corporation	–	27,683,193(L) 5,998,025(S) (Note 3)	9.94(L) 2.15(S)
Goldman Sachs Group Holdings (U.K.)	Interest of controlled corporation	–	27,683,193(L) 5,998,025(S) (Note 3)	9.94(L) 2.15(S)
Goldman Sachs Holdings (U.K.)	Interest of controlled corporation	–	27,683,193(L) 5,998,025(S) (Note 3)	9.94(L) 2.15(S)
Goldman Sachs International	Beneficial owner	–	27,683,193(L) 5,998,025(S) (Note 3)	9.94(L) 2.15(S)
The Goldman, Sachs & Co. L.L.C.	Interest of controlled corporation	3,001,888(L) (Note 4)	–	1.08(L)
Goldman Sachs & Co	Beneficial owner	3,001,888(L) (Note 4)	–	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 150,356,359 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 21,685,168 Shares that would be held by Goldman Sachs International upon full conversion of the Convertible Bonds (as defined below) held by Goldman Sachs International. The Convertible Bonds are issued by the Company to Goldman Sachs International on 26th 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 21,685,168 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.
- (4) The Goldman, Sachs & Co. L.L.C. is taken to be interested in the 3,001,888 Shares held by Goldman Sachs & Co. Goldman Sachs & Co is owned as to 99.8% by The Goldman Sachs Group, Inc. and the remaining 0.2% by The Goldman, Sachs & Co. L.L.C. (which is a wholly-owned subsidiary of The Goldman Sachs Group, Inc.).

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 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, arbitration of material importance or claim of material importance pending or threatened against any members of the Group.

4. DIRECTORS' INTERESTS IN COMPETING BUSINESS

As at the Latest Practicable Date, none of the Directors had an interest in any business constituting a competing business to 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 member of the Group which is not expiring or may not be terminated by the Group within a year without payment of any compensation (other than statutory compensation).

6. MISCELLANEOUS

- (a) The qualified accountant of the Company is Mr. Ho Chung Leung, *FCCA*. 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 secretary of the Company is Mr. Kan Ka Hon, *FCCA*. 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.
- (c) The registered office of the Company is situated at Canon's Court, 22 Victoria Street, Hamilton, HM 12, Bermuda and its head office and principal place of business is situated at 22nd Floor, Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay, Hong Kong.
- (d) The Hong Kong branch share registrars and transfer office of the Company is Standard Registrars Limited, 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong.
- (e) In the event of inconsistency, the English text of this circular shall prevail over the Chinese text.