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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Professor POON Chung Kwong has been appointed as an Independent Non-Executive Director of the Company with effect from 28 December 2012.

The board (the “Board”) of directors (the “Directors”) of Chevalier International Holdings Limited (the “Company”) is pleased to announce that Professor POON Chung Kwong has been appointed as an Independent Non-Executive Director of the Company with effect from 28 December 2012.

Professor Poon *G.B.S., J.P., Ph.D., D.Sc.*, aged 72, is the President Emeritus of The Hong Kong Polytechnic University and had devoted 40 years of his life to advancing university education in Hong Kong before he retired in January 2009 from his 18-year presidency at The Hong Kong Polytechnic University. Professor Poon was appointed a non-official Justice of the Peace (JP) in 1989 and received the OBE award in 1991, the Gold Bauhinia Star (GBS) award in 2002, the “Leader of the Year Awards 2008 (Education)” and the Honorary Degree of Doctor of Humanities from The Hong Kong Polytechnic University in 2009. In addition, Professor Poon has been a member of the National Committee of the Chinese People’s Political Consultative Conference since 1998 and is the Honorary Professor of a number of top-rated universities in the Mainland China.

Professor Poon is a non-executive director of Lee & Man Paper Manufacturing Limited and an independent non-executive director of Henderson Land Development Company Limited, The Hong Kong and China Gas Company Limited, Hopewell Highway Infrastructure Limited and K. Wah International Holdings Limited, all of which are public companies listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Save as disclosed above, Professor Poon has not held any directorship in any listed public companies in the last three years and does not hold any other positions with the Company or any member 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 Professor Poon and the Company.

As an Independent Non-Executive Director, Professor Poon will be subject to retirement by rotation and re-election at the Company's annual general meetings in accordance with the Company's Bye-laws. In the capacity as Director of the Company, his emoluments consist of director's fee which are determined by the Remuneration Committee of the Board with reference to his duties, responsibilities and the prevailing market practice and his contribution to the Company, and shall be subject to the shareholders' approval at the annual general meeting of the Company. Following his appointment, Professor Poon will be entitled to receive from the Company a director's fee of HK\$200,000 per annum.

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

The Board of the Company would like to take this opportunity to welcome Professor Poon to join the Board.

By Order of the Board
Chevalier International Holdings Limited
Chow Yei Ching
Chairman

Hong Kong, 28 December 2012

As at the date of this announcement, the Board of the Company 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*