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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)**

### **SUPPLEMENTAL LETTER OF INTENT RELATING TO POSSIBLE ACQUISITION OF CERTAIN HOT SPRING HOTELS**

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

Reference is made to the announcement of the Company dated 6 December 2011 in respect of the entering into of the letter of intent relating to the possible acquisition of certain hot spring hotels in Japan and certain related assets and operating companies (the “Announcement”). Terms herein shall have the same meanings as those defined in the Announcement unless otherwise specify.

Pursuant to the LOI, the Vendors agreed not to enter into any binding commitment with any other third party in respect of the sale and purchase of the Target from the date of the LOI until 30 December 2011 (the “Exclusivity Period”). As more time is needed for, including but not limited to, the negotiation of the terms of the Possible Acquisition, on 30 December 2011, CAML and the Asset Manager have entered into a supplemental letter of intent pursuant to which the Exclusivity Period will be extended to 31 January 2012.

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

Hong Kong, 30 December 2011

*As at the date of this announcement, the board of directors 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 and Yang Chuen Liang, Charles as independent non-executive directors and Dr Ko Chan Gock, William as non-executive director.*

\* *For identification purposes only*