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CHEVALIER PACIFIC HOLDINGS LIMITED

其士泛亞控股有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 508)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of Chevalier Pacific Holdings Limited (the “**Company**”) will be held at 22nd Floor, Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay, Hong Kong on Monday, 19 September 2011 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without modification the following resolutions as ordinary and special resolutions of the Company:

SPECIAL RESOLUTIONS

1. “**THAT** subject to (i) the Listing Committee of the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting or agreeing to grant the listing of, and permission to deal in, the Reorganised Shares (as defined below) arising from the Capital Reduction (as defined below); (ii) the compliance by the Company with the relevant legal procedures and requirements under the Companies Act 1981 of Bermuda (as amended) and the Rules Governing the Listing of Securities on the Stock Exchange to effect the Capital Reduction; and (iii) the obtaining of all necessary approvals from the regulatory authorities or otherwise as may be required in respect of the Capital Reduction, with effect from 19 September 2011:
 - (a) the issued share capital of the Company be reduced through a cancellation of the paid-up capital of the Company to the extent of HK\$0.04 on each of the issued shares of HK\$0.05 in the share capital of the Company (the “**Shares**”) such that the nominal value of each issued Share be reduced from HK\$0.05 to HK\$0.01, resulting in the reduction of issued share capital from HK\$118,754,758.50 divided into 2,375,095,170 Shares to HK\$23,750,951.70 divided into 2,375,095,170 shares of HK\$0.01 each (a “**Reorganised Share**”); and the nominal value of each of the Shares comprising the authorised share capital of the Company be reduced from HK\$0.05 to HK\$0.01 each, resulting in the reduction of authorised share capital from HK\$175,000,000 divided into 3,500,000,000 Shares of HK\$0.05 each to HK\$35,000,000 divided into 3,500,000,000 shares of HK\$0.01 each (the “**Capital Reduction**”);
 - (b) the credit arising from the Capital Reduction be transferred to the contributed surplus account of the Company and the Directors be and are hereby authorised to utilise the credit balance in the contributed surplus account in any manner permitted by the laws of Bermuda and the bye-laws of the Company; and
 - (c) the Directors (or any of them) be and are hereby authorised generally for and on behalf of the Company to do all such acts, deeds and things and to sign, execute, perfect, deliver and to affix the common seal in accordance with the bye-laws of the Company on all documents as they may, in their absolute discretion, deem necessary, desirable or appropriate to give effect and implement any of the foregoing.”
2. “**THAT** (a) a sum of HK\$30,000,000 standing to the credit of the Company’s share premium account be cancelled and the credit arising therefrom be transferred to the contributed surplus account of the Company (the “**Share Premium Reduction**”) and the Directors (or any one of them) be and are hereby authorised to utilise the credit balance in the contributed surplus account in any manner permitted by the laws of Bermuda and the bye-laws of the Company; and (b) the Directors (or any of them) be and are hereby authorised generally for and on behalf of the Company to do all such acts, deeds and things and to sign, execute, perfect, deliver and to affix the common seal in accordance with the bye-laws of the Company on all documents as they may, in their absolute discretion, deem necessary, desirable or appropriate to give effect and implement any of the foregoing.”

ORDINARY RESOLUTIONS

3. “**THAT** subject to the consent of the Executive having been granted pursuant to Rule 25 of the Hong Kong Code on Takeovers and Mergers, the terms and conditions of the agreement dated 17 June 2011 (a copy of which has been produced to this meeting, marked “A” and signed by the Chairman of this meeting for the purpose of identification) entered into between the Company as vendor and Chevalier International Holdings Limited as purchaser (the “**Asset Reorganisation Agreement**”) in relation to the sale and purchase of all the issued shares of US\$1 each in the capital of Sharp Rise Limited (the “**Asset Reorganisation**”) and the transactions contemplated thereunder be and are hereby approved and the execution of the Asset Reorganisation Agreement by a Director be and is hereby approved, confirmed and ratified in all respects; and the Directors (or any one of them) be and is/are hereby authorised to do such acts or things and execute such documents (including but not limited to the affixing of the seal in accordance with the bye-laws of the Company) which in their/his/her opinion may be necessary, desirable or expedient to carry out or to give effect to the transactions contemplated by the Asset Reorganisation Agreement.”

* For identification purpose only.

4. “**THAT** subject to and conditional upon (i) the passing of the resolutions numbered 1 and 2 as set out in this notice of special general meeting of which this resolution forms part; and (ii) the completion of the Asset Reorganisation, a special distribution of HK\$0.04563 for each Reorganised Share held by the shareholders of the Company whose names appear on the register of members of the Company on 26 September 2011 be declared and paid out of the contributed surplus account of the Company; and the Directors (or any one of them) be and is/are hereby authorised to do such acts or things and execute such documents (including but not limited to the affixing of the seal in accordance with the bye-laws of the Company) which in their/his/her opinion may be desirable or expedient to carry out or to give effect to the transactions contemplated under this resolution.”

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

Hong Kong, 25 August 2011

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

Principal place of business in Hong Kong:
22nd Floor
Chevalier Commercial Centre
8 Wang Hoi Road
Kowloon Bay
Hong Kong

Notes:

1. A form of proxy for use at the meeting is enclosed herewith.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or under the hand of any officer, attorney or other person authorised to sign the same.
3. Any shareholder of the Company entitled to attend and vote at the meeting convened by the above notice shall be entitled to appoint one or more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company but must attend the meeting in person to represent him.
4. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be returned to the Company's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and, in any event, not less than 48 hours before the time appointed for holding of the above meeting or any adjournment thereof (as the case may be) or upon the poll concerned.
5. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the meeting convened or at any adjourned meeting (as the case may be) or upon the poll concerned if the shareholder so wishes. In such event, the form of proxy will be deemed to be revoked.
6. Where there are joint registered holders of any share of the Company, any one of such joint registered holders may vote at the meeting, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint registered holders are present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.

As at the date of this announcement, the Board of the Company comprises Dr. CHOW Yei Ching (Chairman), Mr. CHOW Vee Tsung, Oscar (Managing Director), Mr. KUOK Hoi Sang, Miss Lily CHOW and Mr. CHANG Wan Lung, Robert as executive directors; and Mr. WU King Cheong, Mr. LEUNG Kwong Kin and Mr. LAU Kai Shu, Frank as independent non-executive directors.

All the Directors jointly and severally accept full responsibility for the accuracy of the information contained in this notice, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this notice have been arrived at after due and careful consideration and there are no other facts not contained in this notice, the omission of which would make any statement in this notice misleading.