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## **CHAOYUE GROUP LIMITED**

### **超越集團有限公司**

*(Incorporated in Bermuda with limited liability)*

(Stock code: 00147)

#### **DELAY IN DESPATCH OF CIRCULAR**

The Company has applied for a waiver from the strict compliance with Rule 14.38 of the Listing Rules for extending the deadline for despatch of the Circular to 12 December 2008.

Reference is made to the announcement issued by Chaoyue Group Limited dated 20 October 2008 (the “Announcement”) in relation to the major transactions regarding the provision of financial assistance to and the acquisition of the entire issued share capital of Park Wealth International Limited. Terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

Pursuant to Rule 14.38 of the Listing Rules, the Company is required to despatch to the Shareholders a circular in relation to the provision of the Facility and the Acquisition (the “Circular”) within 21 days after the publication of the Announcement, that is, on or before 10 November 2008.

As additional time is required for the preparation of (i) the accountants’ report of the Park Wealth Group and the Shanghai Comfort Group; (ii) the pro forma financial information of the enlarged Group upon Completion; and (iii) other financial information of the Group for inclusion in the Circular, an application has been made to the Stock Exchange for a waiver from the strict compliance with Rule 14.38 of the Listing Rules and for a consent to extend the deadline for despatch of the Circular to 12 December 2008.

By order of the Board  
**Chaoyue Group Limited**  
**Yuen Leong**  
*Executive Director*

Hong Kong, 7 November 2008

*As at the date of this announcement, the Board comprises Mr. Yuen Leong as executive Director; and Ms. Chen Ye, Mr. Chan Wai Dune and Dr. Lam Man Kit, Dominic as independent non-executive Directors.*