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## **CHAOYUE GROUP LIMITED**

### **超越集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 00147)**

## **POLL RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 31 JULY 2009; AND ADJUSTMENTS TO THE CONVERTIBLE SECURITIES OF THE COMPANY**

Reference is made to the announcement issued by Chaoyue Group Limited (the “Company”) dated 29 June 2009, and the circular issued by the Company dated 13 July 2009 (the “Circular”) relating to, among other things, the proposed subdivision of each of the issued and unissued Ordinary Shares and Non-voting Convertible Preference Shares into 10 Subdivided Ordinary Shares and 10 Subdivided Non-voting Convertible Preference Shares of HK\$0.001 each respectively. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as defined in the Circular.

At the SGM held on 31 July 2009, voting on the resolution as set out in the notice of the SGM dated 13 July 2009 was taken by way of poll pursuant to Rule 13.39(4) of the Listing Rules.

As at the date of the SGM, the total number of issued shares in the Company was 1,567,031,016 Ordinary Shares. As referred to in the Circular, no Shareholders are required to abstain from voting on the resolution at the SGM. The number of Shares entitling the Shareholders to attend and vote for or against the resolution as at the date of the SGM under the Listing Rules was 1,567,031,016 Ordinary Shares, representing 100% of the issued share capital of the Company.

Tricor Secretaries Limited acted as the scrutineer for vote-taking at the SGM. Set out below are the poll results in respect of the ordinary resolution put to vote at the SGM.

	<b>Number of Shares (%)</b>	
	<b>For</b>	<b>Against</b>
To approve the proposed share subdivision as referred to in the circular of the Company dated 31 July 2009.	1,158,750,868 (100%)	Nil (0%)

As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as ordinary resolution.

## SHARE SUBDIVISION

As all the conditions of the Share Subdivision have been fulfilled, the Share Subdivision will become effective on 3 August 2009. Dealings in the Subdivided Shares will commence at 9:30 a.m. on 3 August 2009.

## ADJUSTMENTS TO THE CONVERTIBLE SECURITIES OF THE COMPANY

Pursuant to the terms and conditions of the Share Option Scheme and the requirements of Chapter 17 of the Listing Rules, the exercise price of the share options (the “Options”) granted under the Share Option Scheme would be adjusted from HK\$5.32 per Ordinary Share to HK\$0.532 per Subdivided Share while the number of shares of the Company to be allotted and issued upon exercise of the subscription rights attaching to the Options would be adjusted from 8,400,000 Ordinary Shares to 84,000,000 Subdivided Ordinary Shares as a result of the Share Subdivision. The adjustments will take effect on 3 August 2009, being the day the Share Subdivision takes effect.

Pursuant to the terms and conditions of the instrument dated 24 December 2007 constituting the warrants of the Company (the “Warrants”), the subscription price of the Warrants would be adjusted from HK\$0.15 per Ordinary Share to HK\$0.015 per Subdivided Share as a result of the Share Subdivision. Based on the outstanding subscription rights of the Warrants of HK\$46,125,000, the number of shares of the Company to be allotted and issued upon exercise of the subscription rights attaching to the Warrants would be adjusted from 307,500,000 Ordinary Shares to 3,075,000,000 Subdivided Shares as a result of the Share Subdivision. The adjustments will take effect from the close of business on 2 August 2009, being the day immediately preceding the date on which the Share Subdivision becomes effective.

Pursuant to the terms and conditions of the Non-voting Convertible Preference Shares, the conversion price of the Non-voting Convertible Preference Shares would be adjusted from HK\$4.0 per Ordinary Share to HK\$0.4 per Subdivided Share as a result of the Share Subdivision. The adjustment will take effect on 3 August 2009, being the day the Share Subdivision takes effect.

Save for the above adjustments, all other terms and conditions of the respective instruments creating the Options, the Warrants and the Non-voting Convertible Preference Shares remain unchanged. Optima Capital Limited has reviewed and certified the above adjustments in relation to the Options, the Warrants and the Non-voting Convertible Preference Shares.

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

Hong Kong, 31 July 2009

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