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## **CHAOYUE GROUP LIMITED** **超越集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 00147)**

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

The Company has applied for a waiver from the strict compliance with Rules 14.38A and 14.48 of the Listing Rules for extending the deadline for despatch of the Circular to 30 April 2010.

Reference is made to the announcement issued by Chaoyue Group Limited (the “**Company**”) dated 22 September 2009 (the “**First Announcement**”) in relation to the very substantial acquisition regarding the acquisition of the entire equity interests in the Target Company (the “**Acquisition**”), and the announcement issued by the Company dated 13 October 2009 (the “**Second Announcement**”) in relation to the delay in the despatch of the circular in relation to the Acquisition (the “**Circular**”). Terms used herein shall have the same meanings as those defined in the First Announcement unless the context requires otherwise.

As disclosed in the Second Announcement, the Company has applied for a waiver from the Stock Exchange from strict compliance with Rule 14.38A of the Listing Rules to extend the deadline for despatch of the Circular to on or before 29 January 2010. Such waiver has been granted by the Stock Exchange on 14 October 2009.

As additional time is required by the relevant professional parties engaged by the Company for the purpose of the Acquisition to prepare the technical report in relation to the Mine, the financial information of the Target Company and the pro forma financial information of the enlarged Group, an application has been made to the Stock Exchange for a further waiver from strict compliance with Rule 14.38A of the Listing Rules to extend the deadline for despatch of the Circular to on or before 30 April 2010.

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

Hong Kong, 28 January 2010

*As at the date of this announcement, the Board comprises Mr. Yuen Leong and Ms. Luan Li as executive Directors; and Dr. Lam Man Kit, Dominic, Mr. Yap Yung and Mr. Zhang Guang Sheng as independent non-executive Directors.*