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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

Reference is made to the announcement issued by Chaoyue Group Limited dated 27 July 2012 (the “Announcement”) in relation to the disposal of the entire issued share capital of Park Wealth International Limited and its subsidiaries and the entire amount of the shareholder’s loan due therefrom to the Company. Terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

As stated in the Announcement, a circular (the “Circular”) containing, among others, details of the Disposal was expected to be sent to the Shareholders on or before 17 August 2012. As additional time is required for the preparation of (i) the unaudited pro forma financial information of the Remaining Group upon Completion; and (ii) other financial information of the Group for inclusion in the Circular, the despatch of the Circular is now postponed to a date on or before 27 August 2012.

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

Hong Kong, 16 August 2012

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.