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CHAOYUE GROUP LIMITED

超越集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00147)

VOLUNTARY ANNOUNCEMENT

LAUNCH OF PLATFORM OF THE NEXT GENERATION SETTLEMENT NETWORK IN THE EUROPEAN UNION

This announcement is made by Chaoyue Group Limited (the “**Company**”) on a voluntary basis. Reference is made to the announcement of the Company dated 22 September 2016 (the “**Previous Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Previous Announcement.

On 6 October 2016, the Company attended the European Union Financial Technology (“**Fintech**”) conference held in Vilnius, Lithuania, which was also attended by a number of central banks in the European Union, international financial institutions and Fintech organisations. On the same day, a press conference was held by International Business Settlement Limited, a wholly-owned subsidiary of the Company, to announce its launch of the platform of the Next Generation Settlement Network in the European Union.

The European Union platform launched by the Company is an important part of the Next Generation Settlement Network. The platform connects with the real-time gross settlement system of the European Central Bank, which in turns connects directly to approximately 1,007 banks and financial institutions, indirectly with approximately 837 banks and financial institutions, as agent with approximately 5,037 banks and financial institutions over the world. With the various new technologies of the Fintech, the platform of the Next Generation Settlement Network will be able to assist with the real-time fund settlement and clearing between the euro currency with other currencies.

Recently, the managing director of the International Monetary Fund, Ms. Christine Lagarde, announced that the Chinese renminbi (“**RMB**”) is to be included in the Special Drawing Rights (the “**SDR**”) basket as the fifth currency, along with the US dollar, the Euro, Japanese yen, and the British pound, starting from 1 October 2016. This makes RMB becomes one of the international reserve currencies. The weights of RMB in the SDR basket is to be 10.92 percent, which makes the RMB being the third largest currency among the SDR basket. The Company believes that the launch of the European Union platform will provide the shortest way for settlement and clearing between the Euro and the RMB.

The European Union is one of the largest business partners of China. In 2015, the business between China and the European Union reached approximately EUR520 billion. With the implementation of “one belt one road” program of the Chinese Government, it is expected that there will be an increase in business activities between China and the European Union. The Board believes that the launch of the platform of the Next Generation Settlement Network in the European Union is an important step forward of the Company, and is also a significant step for the development of the Next Generation Settlement Network in countries along the “one belt one road” program.

By Order of the Board
Chaoyue Group Limited
Luo Feng
Chairman

Hong Kong, 7 October 2016

As at the date of this announcement, the Board of Directors comprises Mr. Luo Feng, Ms. Li Na, Mr. Yuen Leong and Ms. Luan Li as Executive Directors; and Dr. Lam Man Kit, Dominic, Mr. Yap Yung, Mr. Zhang Guangsheng and Mr. Chan Siu Tat as independent non-executive Directors.