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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**

### **MEMORANDUM OF UNDERSTANDING WITH THE CENTRAL BANK OF LAOS**

This announcement is made by Chaoyue Group Limited (the “**Company**”) on a voluntary basis.

On 8 September 2016, the government of the People’s Republic of China (the “**PRC Government**”) and the government of the Laos People’s Democratic Republic signed “The Memorandum of Understanding between the People’s Republic of China and the Laos People’s Democratic Republic in relation to Publishing the Planning Outline for Jointly Advancing the “One Belt One Road” Establishment Cooperation\* (中華人民共和國和老撾人民民主共和國關於編製共同推進“一帶一路”建設合作規劃綱要的諒解備忘錄)”. The said memorandum of understanding is the first cooperation document for jointly establishing “One Belt One Road” signed between the PRC Government and a government of a country situated along the economic corridor in the Central South peninsula of China.

The Company follows the strategy of the PRC Government. On 27 October 2016, a subsidiary of the Company, namely International Business Settlement Limited (“**IBS**”), has entered into a memorandum of understanding with the Central Bank of Laos People’s Democratic Republic (the “**Central Bank of Laos**”), pursuant to which the Central Bank of Laos and IBS intend to set up a joint venture which will use the platform of the next generation settlement network

of IBS so that Laos will become one of the clearing settlement centres in the Southeast Asia and provide more convenient financial clearing settlement services for the gradual increase in economic, trading and investment activities between the two countries. The Central Bank of Laos has also agreed to form a joint working group with IBS to study and push forward the implementation of the project together with IBS.

The Company will continue to explore co-operation opportunities with various banks and financial institutions along the “One Belt One Road” network so as to extend the reach of the Company’s next generation settlement network globally.

By Order of the Board  
**Chaoyue Group Limited**  
**Luo Feng**  
*Chairman*

Hong Kong, 27 October 2016

\* *English name for identification purpose only*

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