

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

CHAOYUE GROUP LIMITED
超越集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 147)

**COMPLETION OF MAJOR TRANSACTION
IN RELATION TO THE ACQUISITION OF THE ENTIRE ISSUED SHARE
CAPITAL OF PARK WEALTH INTERNATIONAL LIMITED**

The Board is pleased to announce that completion of the Acquisition has taken place on 12 February 2009.

Reference is made to the announcements of Chaoyue Group Limited (the “Company”) dated 20 October 2008 (the “Announcement”), 7 November 2008, 12 December 2008, 14 January 2009 and 11 February 2009 and the circular of the Company dated 22 January 2009 in relation to, among others, the acquisition (the “Acquisition”) of the entire issued share capital of Park Wealth International Limited (“Park Wealth”). Unless otherwise provided, terms used herein shall have the same meanings as those used in the Announcement.

The board of directors (the “Board”) is pleased to announce that completion of the Acquisition has taken place on 12 February 2009. Since then, Park Wealth has become a wholly-owned subsidiary of the Company. Park Wealth is an investment holding company whose principal asset is the holding of a 100% equity interest in Shanghai Comfort. As disclosed in the Announcement, the business of the Shanghai Comfort Group comprises three divisions: the terminal water treatment department, the air purification department and the water engineering department. The Directors consider that the growth potential of water and air purification business in the PRC is immense. As such, the completion of the Acquisition will enable the Group to diversify its business into the development, manufacture and sale of purification equipment business of the Park Wealth Group, which is expected to have high growth potential.

By Order of the board of
Chaoyue Group Limited
Yuen Leong
Executive Director

Hong Kong, 12 February 2009

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