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CHAOYUE GROUP LIMITED
超越集團有限公司
(Incorporated in Bermuda with limited liability)
(Stock code: 00147)

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 31 JULY 2009
AND
RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, THE CHAIRMAN
OF AUDIT COMMITTEE, REMUNERATION COMMITTEE MEMBER AND
NOMINATION COMMITTEE MEMBER

Reference is made to the circular of Chaoyue Group Limited (the “**Company**”) dated 2 July 2009 (the “**Circular**”). Terms used herein shall have the same meanings as defined in the Circular, unless the context requires otherwise.

POLL RESULTS OF THE AGM

The Board is pleased to announce that at the AGM, all the proposed resolutions set out in the notice of the AGM dated 2 July 2009 were duly passed by Shareholders by way of poll (save for resolution 2(a) below which was cancelled and not put to vote in the AGM for reason as described below).

As at the date of the AGM, the Company had 1,567,031,016 Shares in issue. All Shareholders were entitled to attend and vote for or against the resolutions proposed at the AGM. There was no Share entitling the Shareholders to attend and vote only against the proposed resolutions at the AGM.

Tricor Secretaries Limited, the branch share registrar and transfer office of the Company in Hong Kong, was appointed as the scrutineer at the AGM for the purpose of vote-taking. The poll results in respect of all the resolutions proposed at the AGM were as follows:

	Ordinary Resolutions	Number of Shares (%)	
		For	Against
1.	To receive, consider and adopt the audited financial statements and the reports of the Directors and auditors for the year ended 31 March 2009	1,158,747,868 (100 %)	0 (0%)

	Ordinary Resolutions	Number of Shares (%)	
		For	Against
2.	(a) To re-elect Mr. Chan Wai Dune as independent non-executive Director	N/A	N/A
	(b) To re-elect Dr. Lam Man Kit, Dominic as independent non-executive Director	1,158,747,868 (100 %)	0 (0%)
	(c) To authorize the Board to fix their remuneration	1,158,747,868 (100 %)	0 (0%)
3.	To re-appoint Deloitte Touche Tohmatsu as the auditors of the Company and to authorize the Board to fix their remuneration	1,158,747,868 (100 %)	0 (0%)
4.	To grant a general mandate to the Board to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution	1,158,747,868 (100 %)	0 (0%)
5.	To grant a general mandate to the Board to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution	1,158,747,868 (100 %)	0 (0%)
6.	To extend the general mandate granted by resolution no. 4 to the Board by adding the Shares purchased pursuant to the general mandate granted by resolution no. 5	1,158,747,868 (100 %)	0 (0%)
Apart from resolution 2(a) which has been cancelled and not put to vote in the AGM, all the above resolutions were duly passed as ordinary resolutions as more than 50% of the votes were cast in favour of the above resolutions.			

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, THE CHAIRMAN OF AUDIT COMMITTEE, REMUNERATION COMMITTEE MEMBER AND NOMINATION COMMITTEE MEMBER

The Board further announces that Mr. Chan Wai Dune (“**Mr. Chan**”), an independent non-executive Director, has retired from office pursuant to the Bye-laws of the Company at the AGM and has informed the Board in writing on 31 July 2009 before the AGM that he would not offer himself for re-election as an independent non-executive Director at the AGM in view of his heavy work commitment and overseas duties. As a result, resolution 2(a) above was cancelled and not put to vote in the AGM and Mr. Chan retired as an independent non-executive Director at the conclusion of the AGM. Immediately following his retirement, Mr. Chan also ceased to be the chairman of the audit committee of the Company and the member of each of the remuneration committee and the nomination committee of the Company.

Mr. Chan has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the Shareholders or the Stock Exchange in respect of his retirement.

The Board would like to express its gratitude to Mr. Chan for his valuable efforts and contributions to the Company during his term of service and offer its best wishes to him.

In view of the above, the number of independent non-executive Directors and the number of members of the audit committee of the Company falls below the minimum number as required by the Listing Rules. The Company will, as soon as practicable and in any event within 3 months from 31 July 2009, appoint a sufficient number of independent non-executive director and audit committee member to meet the requirements under Rules 3.10 and 3.21 of the Listing Rules.

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

Hong Kong, 31 July 2009

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