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CHAOYUE GROUP LIMITED

超越集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 00147)

ANNOUNCEMENT MADE PURSUANT TO RULE 13.09 OF THE LISTING RULES

STRATEGIC ALLIANCE WITH CHINA NATIONAL GOLD GROUP TECHNOLOGY LIMITED

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The Board of the Company is pleased to announce that the Company has on 24 September 2009 entered into a Strategic Alliance Framework Agreement with China Gold Technology, a company owned by China National Gold Group Corporation, pursuant to which the Company and China Gold Technology agreed to establish an alliance framework for the assessment, exploration, exploitation and refining of gold mining resources.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

THE STRATEGIC ALLIANCE FRAMEWORK AGREEMENT

The board of directors (“**Board**”) of Chaoyue Group Limited (the “**Company**”) is pleased to announce that the Company and 中國黃金集團科技有限公司 (China National Gold Group Technology Limited*) (“**China Gold Technology**”, together with the Company collectively referred to as the “**Alliance Parties**”), a company incorporated in the PRC have on 24 September 2009 entered into a strategic alliance framework agreement (the “**Agreement**”).

Details of the Agreement are summarised as follows:

- (1) The Alliance Parties will share information on gold mining resources, analysis and assessment reports and investment opportunities in gold mines both in the PRC and other countries;
- (2) The Alliance Parties will jointly assess and invest in potential gold mines. The terms and forms of investment to be carried out by the Alliance Parties are subject to further negotiation, based on the principle of sharing the investment, risk and return. In respect of the investment projects which require support from the PRC bureaus, China Gold Technology will be responsible for liaising with the relevant authorities;
- (3) China Gold Technology will provide technical support to the Company in respect of its investments in gold mining resources;

- (4) The Alliance Parties will form a committee, led by senior expertise from China Gold Technology, to discuss and determine investment opportunities; and
- (5) The Alliance Parties will utilise capital from international funding sources and advanced technical know-how to enhance technology research and professional development for gold mining industry.

ABOUT CHINA GOLD TECHNOLOGY

China Gold Technology is owned by China National Gold Group Corporation (中國黃金集團), which is controlled by State-owned Assets Supervision and Administration Commission of the State Council (國務院國有資產監督管理委員會) and is one of the pioneers in the exploration, exploitation and refining of precious metals in the PRC. China National Gold Group Corporation is ranked among the top tier in terms of production of and reserves in gold in the PRC. China Gold Technology owns, through various entities such as 中國長春黃金研究院 (China Changchun Gold Research Institution*) and 中國長春黃金設計院 (China Changchun Gold Design Academy*), various gold mining resources in the PRC and various patented technology for processing of gold mining resources.

REASONS FOR, AND BENEFITS OF, ENTERING INTO THE AGREEMENT

As mentioned in the Company's previous announcements, in order to diversify the business of the Group, the Company has been actively seeking for various investment opportunities. In view of the stunning increase in demand and the continual increase in the prices of precious metals over the past years, the Directors are optimistic about the future prospects of precious metals mining business.

The Company believes that the alliance with China Gold Technology will provide strong technical support for the Company to diversify into the gold mining industry. On the other hand, China Gold Technology can also leverage on the Company's competitive advantage as a listed company on the Stock Exchange and its business network in overseas mining markets. The Alliance Parties believe that their respective expertise can complement each other, and together they will be better-positioned in tapping into the new businesses.

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

Hong Kong, 24 September 2009

* *The English translation of the name is for identification purpose only.*

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.