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CHAOYUE GROUP LIMITED
超越集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 00147)

DELAY IN DESPATCH OF CIRCULAR

The Company has applied for a waiver from the strict compliance with Rules 14.38A and 14.48 of the Listing Rules for extending the deadline for despatch of the Circular to 29 January 2010.

Reference is made to the announcement issued by Chaoyue Group Limited (the “**Company**”) dated 22 September 2009 (the “**Announcement**”) in relation to the very substantial acquisition regarding the acquisition of the entire equity interests in the Target Company. Terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

Pursuant to Rules 14.38A and 14.48 of the Listing Rules, the Company is required to despatch to the Shareholders a circular in relation to the Acquisition (the “**Circular**”) within 21 days after the publication of the Announcement, that is, on or before 13 October 2009.

As additional time is required by the relevant professional parties engaged by the Company for the purpose of the Acquisition to prepare the technical report in relation to the Mine, the financial information of the Target Company and the pro forma financial information of the enlarged Group, an application has been made to the Stock Exchange for a waiver from the strict compliance with Rule 14.38A of the Listing Rules to extend the deadline for despatch of the Circular to on or before 29 January 2010.

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

Hong Kong, 13 October 2009

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.