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CHAOYUE GROUP LIMITED

超越集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 00147)

PROFIT WARNING

This statement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that the interim results of the Group for the six months ended 30 September 2009 is expected to record a very significant loss as compared to the net loss recorded in the corresponding period in 2008.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company and potential investors that the interim results of the Group for the six months ended 30 September 2009 (the “Current Period”) is expected to record a very significant loss as compared to the loss recorded in the corresponding period in 2008. Based on the information currently available, the Board believes that the expected loss is mainly due to the change of fair value of warrants issued as a result of exercise of convertible bonds during the Current Period. The Board considers that the change in fair value of the warrants is a non-cash item, it will not have an impact on the operating cash flows of the Group.

This announcement is only a preliminary assessment by the management of the Company based on its consolidated management accounts of the Group which have not been reviewed by the auditor and Audit Committee of the Company. The unaudited interim results of the Group for the six months ended 30 September 2009 is expected to be published before the end of December 2009.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 20 November 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.