

LEGAL NOTICE

in the matter of
THE COMPANIES ACT 1981
(AS AMENDED)
(the "Act")

NOTICE IS HEREBY GIVEN
pursuant to section 46(2)(a) of the
Act that:

CHEVALIER PACIFIC HOLDINGS LIMITED

(the "Company")

(a company incorporated in
Bermuda)

intends to: (a) reduce the issued share capital of the Company from HK\$118,754,758.50 divided into 2,375,095,170 shares of HK\$0.05 each to HK\$23,750,951.70 divided into 2,375,095,170 shares of HK\$0.01 each by canceling the paid-up capital of the Company to the extent of HK\$0.04 on each share and to reduce the authorised share capital of the Company from HK\$175,000,000 divided into 3,500,000,000 shares of HK\$0.05 each to HK\$35,000,000 divided into 3,500,000,000 shares of HK\$0.01 each, with effect from Monday, 19 September 2011; and (b) reduce the share premium account of the Company from H K \$ 5 5 , 2 4 8 , 8 5 6 by HK\$30,000,000 to HK\$25,248,856 with effect from Monday, 19 September 2011.

The reduction of the issued and authorised share capital of the Company and the share premium account is subject to approval by the shareholders of the Company at a special general meeting to be held on Monday, 19 September 2011 in Hong Kong.

Appleby
Bermuda Attorneys
for the Company