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CHAOYUE GROUP LIMITED

超越集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 147)

HOLDING ANNOUNCEMENT

Reference is made to the announcement of Chaoyue Group Limited (the “**Company**”) dated 10 July 2013 in relation to the suspension in trading of the shares of the Company with effect from 9:00 a.m. on 10 July 2013.

This announcement is made by the Company to inform its shareholders that on 9 July 2013, the Company and Rising Vast Limited (the “**Purchaser**”), a wholly-owned subsidiary of the Company, entered into an agreement (the “**Acquisition Agreement**”) with the vendor and the vendor’s guarantor, who are independent third parties, pursuant to which the Purchaser has agreed to purchase the entire issued share capital in the target companies which are involved in the production of stainless steel and copper products using scrap stainless steel and scrap copper as raw materials (the “**Acquisition**”). The consideration for the Acquisition will be satisfied by cash, the issue of consideration shares and the issue of convertible bonds.

The Acquisition will be subject to the approval by the shareholders. A draft announcement (the “**Announcement**”) in relation to the Acquisition has been submitted to the Stock Exchange for vetting and will be published by the Company as soon as practicable.

Trading in the shares of the Company will remain suspended pending the release of the Announcement.

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

Hong Kong, 31 July 2013

As of 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.