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Chevalier International Holdings Limited
Announce 2009/10 Annual Results

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Achieves an Outstanding Performance and an Unprecedentedly High Profit

For the year ended 31 March	2009/10	2008/09
Revenue	HK$3,934 million	HK$5,196 million
Profit	HK$455 million	HK$7.7 million
Profit Attributable to Equity Holders	HK$378 million	HK$136 million
Earnings per Share	HK$1.36	HK$0.49
Total Dividends per Share	HK$0.7	HK$0.455

Chevalier International Holdings Limited ("CIHL" or "the Group"; stock code: 025.hk) today announced its annual results for the year ended 31 March 2010.

CIHL's revenue for the year decreased 24.3% to HK$3,934 million (2008/09: HK$5,196 million). The decrease in revenue was mainly due to a fall in the revenue of its construction and engineering segment in Macau, and also the de-consolidation of revenue following the disposal of further 2% in its 51% holding in the lifts and escalators business and the pipe technologies business in Europe and Australia. However, the stabilisation of the global financial markets led to a significant improvement in its profit for the year. The Group recorded a profit of HK$455 million (2008/09 HK$7.7 million).

Earnings per share for the year were HK$1.36 (2008/09: HK$0.49). In view of the Group's strong financial position and achieved unprecedentedly high profit, the board has decided to declare a final dividend of HK$0.55 (2008/09: HK$0.2, and a special dividend of HK$0.2) per share. This, together with the interim dividend of HK$0.15 (2008/09: HK$0.055) per share, represented the total dividends of HK$0.7 (2008: HK$0.455) per share.

CIHL is a diversified holding company which is principally engaged in the businesses of Construction and Engineering, Insurance and Investment, Property, Food and Beverages, together with Computer and Information Technology and Others.

For details of each of our segment result, please refer to the announcement of CIHL's annual results.

Prospects

The Group foresees that the prospects for the building construction and engineering services sector will improve as economic conditions continue to pick up in Hong Kong. Besides, in view of the slowdown in Macau's previously booming real estate, casino and hotel industries, the Group has been shifting its focus back to Hong Kong. For the insurance and investment business, the Group will keep the size of its entire insurance operation at a competitive level so that it can take advantage of the opportunities that will arise when Hong Kong economy improves further. Also, in view of the current market volatility, the Group will maintain a cautious approach in its investment activities during the coming months.

The Group's current property projects in Beijing, Chengdu and Changchun have a total site area of over 834,000 sq.m. Other than the Phase II of the Beijing project which is now in the pre-sale stage and expected to have contribution to the Group in the coming year, the remaining projects are in the development phase. Given the positive outlook for Mainland China's economy, the Group will continue to look for chances to acquire premium property development projects and add to its China property portfolio.

Given the difficult environment in which the food and beverages segment operated during the year, the Group was cautious about selecting new locations for expanding its food and beverages business in Hong Kong. Looking ahead, it will strengthen the performance of its existing outlets by investing in marketing, operational efficiency, and improvements to the quality of its food and service. It will also continue to seize favourable opportunities to open new outlets.

The car dealership business of the Group's associates in Sichuan Province made good progress, and the growing disposable incomes of Mainland citizens and their increasing demand for automobiles lead the Group to believe that this business unit has excellent growth potential in the coming years. The associates intend to open more showrooms in Chengdu, and actively seek out opportunities in other cities of Mainland China.

The Group will remain cautious in its outlook and plans for the year ahead, and will continue to focus on exploring and developing new business opportunities that are particularly relevant to our skills and capabilities, which are less susceptible to economic cycles, and which will generate a stable positive ongoing cash flow.

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Details of the announcement can be found on our website: http://www.chevalier.com

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