



PRESS RELEASE

30 March 2007

Chevalier Group New Senior Management Appointments

(Hong Kong, March 30, 2007) - Dr Y C Chow, Chairman and Managing Director of Chevalier Group, announced new appointments in the senior management of Chevalier International Holdings Limited (CIHL) (stock code: 025) and Chevalier iTech Holdings Limited (CiTL) (stock code: 508), with effect from April 1, 2007.

Mr H S Kuok, Managing Director of CIHL, will be appointed as Vice Chairman and Managing Director of CIHL. Dr Chow said, " Mr Kuok is a well respected veteran in business development and engineering. His contribution to the Group over the decades is evident and significant. He has not only promoted the Group's core businesses but has also played a key role in driving the Group into many previously untapped industries and markets. We look forward to Chevalier Group soaring greater heights with his new appointment."

Mr Ivan Tam, Executive Director of CIHL, will be appointed as Deputy Managing Director of CIHL. "Mr Tam possesses diversified expertise in managing business growth as well as leading the Group's corporate development. He has achieved a sound record of success that the Group can count on," the Chairman remarked.

Mr P K Fung will resign from Managing Director of CiTL. He will continue to serve as Executive Director of CIHL. "The robust retail experience of Mr Fung has helped to build the solid foundation of our new food & beverage business. He will continue to contribute his expertise to the Board of CIHL to support the Group's future growth."

Mr Oscar Chow, Executive Director of both CIHL and CiTL, will be appointed as Managing Director of CiTL, and remain as Executive Director of CIHL. "Oscar has brought fresh ideas and impetus to the new food & beverage segment and has produced a number of success stories. He has achieved a visible track record in business development and exploring global markets, and we are confident in his ability to create greater value and return for our shareholders."

Mr H S KUOK, aged 56, joined Chevalier Group in 1972. He is the President of The Lift and Escalator Contractors Association in Hong Kong, the Vice-Chairman of the Hong Kong - China Branch of The International Association of Elevator Engineers, Vice President of the Hong Kong Federation of Electrical and Mechanical Contractors Limited, and a Registered Lift and Escalator Engineer in Hong Kong. He is a member of the Chinese People's Political Consultative Conference, Guangzhou.

Mr Ivan TAM, aged 45, joined Chevalier Group in 1986. He is a fellow member of the Chartered Institute of Arbitrators, the Institute of Chartered Secretaries and Administrators in the U.K. and the Hong Kong Institute of Company Secretaries. Presently, he also serves as an Honorary Secretary of the Insurance Claims Complaints Bureau and Chairman of Activities Committee as well as Council Member of The Hong Kong Association of Property Management Companies.



Mr P K FUNG, aged 54, joined Chevalier Group in 1974. He is the Advisor of the Executive Committee of the Guangdong Federation of Industry & Commerce and Guangdong Chamber of Commerce, Committee Member of the Chinese General Chamber of Commerce, as well as Committee Member of Hong Kong General Chamber of Commerce - Digital, Information and Telecommunications Committee.

Mr Oscar CHOW, aged 32, joined Chevalier Group in 2000. He is the Vice Chairman of the Environment Committee of the Hong Kong General Chamber of Commerce, and a General Committee Member of the Chinese Manufacturers' Association of Hong Kong and The Chamber of Hong Kong Listed Companies. He is also a Council Member of the Hong Kong Productivity Council, and a General Committee Member of the Infrastructure Development Advisory Committee of Hong Kong Trade Development Council.

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