This announcement is made by Chevalier International Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) pursuant to Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the “SFO”) and Rule 13.09 of the Listing Rules.

The board (the “Board”) of directors of the Company (the “Directors”) wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that the Group expects to record a significant decrease in profit for the year ended 31 March 2014 as compared to profit for the year ended 31 March 2013. Based on the preliminary assessment of the Group’s unaudited consolidated management accounts for the year ended 31 March 2014 and information currently available to the Board, the decrease in profit was mainly due to the fair value increase arising from the revaluation of the Group’s investment properties for the year ended 31 March 2014 might not be as significant as that in the previous financial year. Nevertheless, the effect of the significant decrease in the total comprehensive income for the year ended 31 March 2014 might be partially offset by the revaluation reserve of certain properties for own use under revaluation model.
The Board wishes to point out that those are non-cash items and will not have a direct impact on the cash flow of the Group.

The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Group for the year ended 31 March 2014 and information currently available and such information has not been finalised and/or audited by the auditor of the Company. The Shareholders and potential investors are advised to read carefully the final results announcement of the Company for the year ended 31 March 2014 which is expected to be announced in late June 2014.

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

By Order of the Board

Chevalier International Holdings Limited

CHOW Yei Ching
Chairman

Hong Kong, 30 May 2014

As at the date of this announcement, the Board of the Company comprises Dr Chow Yei Ching (Chairman), Messrs Kuok Hoi Sang (Vice Chairman and Managing Director), Tam Kwok Wing (Deputy Managing Director), Chow Vee Tsung, Oscar, Ho Chung Leung, Ma Chi Wing and Miss Lily Chow as Executive Directors; Dr Chow Ming Kuen, Joseph, Messrs Sun Kai Dah, George, Yang Chuen Liang, Charles and Professor Poon Chung Kwong as Independent Non-Executive Directors; and Dr Ko Chan Gock, William as Non-Executive Director.

* for identification purpose only