



PRESS RELEASE

28 June 2012

**Chevalier International Holdings Limited
Announcement of 2011/12 Annual Results**

* * * * *

For the year ended 31 March	2012 HK\$	2011 HK\$
Revenue	3,850 million	3,491 million
Profit for the year	704 million	886 million
Profit attributable to equity holders	658 million	798 million
Earnings per share	2.37	2.87
Total dividends per share	0.95	1.15

Chevalier International Holdings Limited (“CIHL” or “the Group”; stock code: 25) today announced its annual results for the year ended 31 March 2012.

The Group’s consolidated revenue increased by 10.3%, from HK\$3,491 million in 2010/11 to HK\$3,850 million for the year ended 31 March 2012. Major contributors of the growth included increase in gross insurance premium written mainly in Employees’ Compensation for several large construction contracts, a new inclusion of 9-month revenue from the US senior housing business after the acquisition at the end of June 2011, and the impact of the full year consolidation after the merger of Igor’s and Cafe Deco since mid December 2010. After taking up the share of revenue of associates and jointly controlled entities, the total segment revenue also increased by 11.1%, from HK\$5,755 million to HK\$6,393 million during the year.

A healthy increase in segment profit from HK\$374 million last year to HK\$636 million this year was recorded. However, the Group’s profit for the year dropped from HK\$886 million in the 2010/11 financial year to HK\$704 million in the 2011/12 financial year. This was due to less profit contribution from asset disposal in the 2011/12 financial year. This included the disposal of the Group’s 54.14% interest in Chevalier Pacific Holdings Limited in September 2011 recording a gain of HK\$135 million, and the disposal of the Group’s remaining 25% interest in pipe rehabilitation business in Europe and Australia to our partner, Sekisui Chemical Co., Ltd., in March 2012 for a gain of HK\$44.3 million. Compared to the 2010/11 financial year, the Group recorded a total profit contribution of HK\$595 million as a result of the disposal of property development projects in Shenzhen and Hefei, Mainland China and the disposal of the Group’s 80% interest in Pacific Coffee.

The Board of Directors of CIHL recommends the payment of a final dividend of HK\$0.35 (2011: HK\$0.55) and a special dividend of HK\$0.40 (2011: Nil) per share. Together with the interim dividend of HK\$0.20 (2011: interim dividend of HK\$0.20 and special dividend of HK\$0.40) per share paid on 20 December 2011, the total dividends for the year amounted to HK\$0.95 (2011:



HK\$1.15) per share, 17.4% less than last year and representing a dividend payout of 40.1% (2011: 40.1%).

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

For details of each of our segment result, please refer to the announcement of CIHL's annual results which can be found on our website: <http://www.chevalier.com>

- End -

For media enquiries, please contact:

Ms Gladys Chai, Corporate Communications Department
Tel: (852) 2331 5685
Fax: (852) 2331 5606
Email: gladys_chai@chevalier.com