



**PRESS RELEASE**

8 April 2013

**Chevalier International Holdings Limited  
Announces the Completion of Acquisition of Moraitis**

Chevalier International Holdings Limited (“the Group”; stock code: 25) announces that CAAM Limited (“CAAM”), an associated company of the Group, has completed the acquisition of Moraitis Group Pty Limited (“Moraitis”) today (8 April 2013). The Group has invested a total of A\$33.14 million (equivalent to approximately HK\$268 million) for the acquisition by way of subscription of ordinary and preference shares in CAAM. The Group has partnered with AMCG Partners for the purpose of the acquisition.

Moraitis is a leading fruit and vegetable supplier aggregator in Australia and one of the largest suppliers of fresh produce and category managers in Australia, recording revenue of over A\$490 million (equivalent to approximately HK\$3,967 million) for the year ended 27 June 2012. After the acquisition, the Group aims to further grow Moraitis in Australia by increasing market shares and further product penetration and to utilize Moraitis as a platform to provide investment, farm management, and distribution services to investors looking for agriculture investment opportunities in Australia. Concurrently, Moraitis will explore opportunities for export of fresh produce to Mainland China. In the medium to long term, the Group aims to make use of Moraitis’s know-how and expertise in farm management to retail supply chain solutions to find opportunities to expand into Mainland China’s fresh produce industry.

The Group considers farming and agriculture business to be an industry with promising prospect and believes the acquisition will further enhance the Group’s profitability. Looking ahead, with the world’s, and especially China’s, continued rising demand for food to feed the ever-growing world population as well as the increasing emphasis on food safety, the Group believes the acquisition will provide a platform to capitalize on the trend.

Chevalier International Holdings Limited is a diversified global conglomerate which is principally engaged in the businesses of Construction and Engineering, Insurance and Investment, Property, Hotel and Senior Housing, Lifestyle Food and Beverage, Information Technology, as well as Automobile and Trading. Its businesses have grown on a worldwide scale with presence in Hong Kong, Mainland China, Macau, Singapore, Thailand, Philippines, Vietnam, Canada, USA and Australia.

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

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