

PRESS RELEASE

28 November 2013

**Chevalier International Holdings Limited
Announce 2013/14 Interim Results**

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For the six months ended 30 September	2013 HK\$'000	2012 HK\$'000
Revenue	2,061,661	2,239,845
Profit for the Period	227,246	311,949
Profit Attributable to Equity Holders	209,368	296,380
Earnings per Share (HK\$)	0.74	1.07
Dividends per Share (HK\$)	0.20	0.20

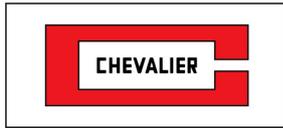
Chevalier International Holdings Limited (“CIHL” or “the Group”; stock code: 25) today announced its interim results for the six months ended 30 September 2013.

During the six months ended 30 September 2013, the Group reported a revenue and profit attributable to CIHL’s equity holders of HK\$2,062 million and HK\$209 million respectively. Compared with the same period last year, excluding the gain in fair value of the Group’s investment properties of HK\$94 million reported last period, the Group recorded a moderate growth in profit for the period to HK\$227 million, despite a decrease in revenue of 8.0%. Including the Group’s share of revenue of associates and joint ventures, total segment revenue of the Group increased to HK\$4,363 million (2012: HK\$3,715 million). The Group’s earnings per share was HK\$0.74 (2012: HK\$1.07) for the period.

The Board of Directors has resolved to declare an interim dividend of HK\$0.20 (2012: HK\$0.20) per share for the six months ended 30 September 2013 to shareholders whose names appear on the Register of Members of CIHL on Friday, 20 December 2013. The interim dividend will be payable in cash, with an option granted to shareholders to receive new and fully paid shares of CIHL.

Future Prospect

The Hong Kong economy continues to be buoyant mainly due to the steady economic growth in Mainland China. With the HKSAR government’s intention to increase housing supply, the high level of activity in infrastructure investment and the continuing development of integrated resort in Macau, the Group is optimistic about the future of the construction and engineering industry in Hong Kong. Such increase in projects available in the market may also have positive impact on the Group’s insurance business. While the economy remains steady, we expect the food and beverage retail business will continue to benefit from strong domestic consumption as well as from high numbers of visitors coming into Hong Kong.



Although strict tightening measures on Mainland China property market remain, with the GDP growth rate on track to achieve the target of 7.5% for 2013, we foresee demand for certain types of residential properties in certain cities to remain strong. Following the launch of “Chateau Ermitas” in Shuangliu County, Chengdu, in November, 2013, there will be positive contribution to the Group in the second half of 2013/14 and in 2014/15. Subsequent to the period under review, sales of Phase I of “Chevalier City” has been very promising and we expect the trend to continue as we begin to sell the remainder of Phase I. Phase II of the project will also commence in mid-2014.

While unemployment in the US is improving, timing for the Fed tapering is date dependent and may not have significant impact on the need-driven US senior housing business of the Group. The management is positive about the long term prospects of senior housing business and will continue to expand this business through its organic growth and acquisition when the opportunities arise.

With increasing consumer awareness in food safety, and the fast rising consumer wealth in the region, there will be tremendous growth in demand for reliable top quality produce in the coming decades. As one of the leading fruit and vegetable supplier aggregators in Australia, which is a nation with a clean and green image, Moraitis Group will have the opportunity to play a part in the regional growth by exporting from Australia as well as by using its extensive experience in farm management and distribution to enter Mainland China market with the help of the Group’s extensive network and experience in Mainland China.

CIHL is a diversified global conglomerate which is principally engaged in the businesses of Construction and Engineering, Insurance and Investment, Property and Hotel, Cold Storage Warehousing and Logistics, Senior Housing, Lifestyle Food and Beverage, Computer and Information Technology, Automobile Dealership and Trading, as well as Fresh Produce Supply. Its businesses have grown on a worldwide scale with presence in Australia, Canada, Hong Kong, Japan, Macau, Mainland China, Philippines, Singapore, Thailand, US and Vietnam.

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

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