

PRESS RELEASE

27 June 2014

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

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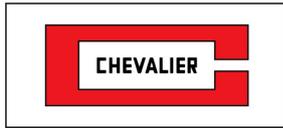
For the year ended 31 March	2014 HK\$	2013 HK\$
Revenue	4,113 million	4,189 million
Profit for the Year	526 million	1,083 million
Profit Attributable to Equity Holders	470 million	1,012 million
Earnings per Share	1.65	3.64
Final Dividend per Share	0.65	0.65
Total Dividends per Share	0.85	0.85

Chevalier International Holdings Limited (“CIHL” or the “Group”; stock code: 25) today announced its annual results for the year ended 31 March 2014.

The Group’s consolidated revenue decreased slightly by 1.8%, from HK\$4,189 million in 2012/13 to HK\$4,113 million for the year ended 31 March 2014. The slight decrease was mainly due to the decrease in revenue of the Group’s business in construction and engineering segment while offsetting partially by the revenue increase in insurance and investment segment and property segment. After taking up the share of revenue of associates and joint ventures, especially the contribution from the fresh produce supply associates in Australia, the total segment revenue was boosted up to HK\$8,661 million for the year, a 22.1% increase over the last financial year.

Profit for the year amounted to HK\$526 million (2013: HK\$1,083 million). Excluding the increase in fair value of HK\$202 million (2013: HK\$670 million) arising from the revaluation of the Group’s investment properties for the financial year, the Group recorded a profit of HK\$324 million in 2013/14 as compared to HK\$413 million in 2012/13. Such decrease was mainly caused by the decline in profit of the property segment and the finance costs of the senior housing business in North Carolina, US that accounted for the whole financial year. Profit attributable to equity holders for the year reached HK\$470 million (2013: HK\$1,012 million) and earnings per share of HK\$1.65 (2013: HK\$3.64).

The Board of Directors recommends the payment of a final dividend of HK\$0.65 (2013: HK\$0.65) per share. Together with the interim dividend of HK\$0.20 (2013: HK\$0.20) per share paid on Friday, 14 February 2014, the total dividends for the year amounted to HK\$0.85 (2013: HK\$0.85) per share. Subject to approval by the shareholders at the forthcoming annual general meeting of the Company to be held on Friday, 29 August 2014, the dividend warrants will be distributed and paid on or about Tuesday, 11 November 2014.



Prospect

Looking ahead, we remain cautiously optimistic that, as a general trend, US will continue to show gradual recovery while Mainland China will manage to sustain a 7.5% GDP growth in the year to come. Nonetheless, with the challenges faced in the real estate sector on the Mainland China, the Group will assess on an ongoing basis its allocation of financial resources in this sector to maintain a moderate risk exposure. At the same time, we are optimistic that while Hong Kong, Macau and Singapore will each continue to have buoyant construction markets, the Group will have stable performance in its construction and engineering segment. Having made a good start in its senior housing business in US from a couple of years ago, the Group will actively look for opportunities to further grow its senior housing business in the region taking advantage of the aging demographics and the increasing demand for quality elderly care.

About CIHL

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, Enterprise and Network Solutions, Car 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 annual results which can be found on our website: <http://www.chevalier.com>

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