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## **CHEVALIER INTERNATIONAL HOLDINGS LIMITED**

**其士國際集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 25)**

### **UPDATE ON POSITIVE PROFIT ALERT**

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

Reference is made to the positive profit alert announcement of the Company dated 31 March 2015 (the “Positive Profit Alert Announcement”). Capitalised terms used herein shall have the same meanings as defined in the Positive Profit Alert Announcement unless the context requires otherwise.

The Board of Directors of the Company (the “Board”) wishes to update the shareholders of the Company (the “Shareholders”) and the potential investors that, based on a preliminary review of presently unaudited consolidated management accounts of the Group for the year ended 31 March 2015 and information currently available to the Board, to the best knowledge of the Directors, the Group is expected the gain generated after Completion, offsetting by an impairment loss recognised in respect of the available-for-sale investment in fresh produce supply business in Australia as a result of the unsatisfactory business performance and weakening of Australian dollar, amounted to a net increase of approximately HK\$1,000 million. This leads to a substantial increase in its profit attributable to equity holders of the Company for the year ended 31 March 2015 as compared to the year ended 31 March 2014.

The recognition of the impairment on the carrying amount of the available-for-sale investment is non-cash in nature. It is expected that this recognition of the impairment would not have any direct material impact on the cash flow or operation of the Group.

The Company is still in the process of finalising its annual results for the year ended 31 March 2015. The information contained in this announcement is only based on the preliminary assessment by the Board of the unaudited consolidated management accounts of the Group and is not based on any figures or information that have been audited by the auditors of the Company and may be subject to amendments. Details of the financial information of the Group will be disclosed in the results announcement for the year ended 31 March 2015, which is expected to be published by the end of June 2015.

**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, 8 June 2015

*As at the date of this announcement, the Board 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*