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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)

INSIDE INFORMATION

PROFIT WARNING

The Board wishes to inform shareholders of the Company and potential investors that the Group expects to record a loss after tax attributable to shareholders of the Company in the range of approximately HK\$300 million to HK\$400 million (unaudited) for the year ended 31 March 2024, as compared to a profit after tax attributable to shareholders of the Company of approximately HK\$258 million (unaudited and restated) for the last corresponding year.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Chevalier International Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2)(a) 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).

Given the current global economic and political situation, as well as the high interest rates, the property sector around the world has been impacted negatively. Based on information currently available and the current market conditions as at the date of this announcement, the Board of Directors of the Company (the “Board”) wishes to inform shareholders of the Company and potential investors that the Group expects to record a loss after tax attributable to shareholders of the Company for the year ended 31 March 2024 in the range of

approximately HK\$300 million to HK\$400 million (unaudited), as compared to a profit after tax attributable to shareholders of the Company of approximately HK\$258 million (unaudited and restated) for the last corresponding year. Based on an analysis of the unaudited financial information currently available, the loss for the year ended 31 March 2024 of the Group is principally attributable to the recognition of (i) provision for properties under development; (ii) loss on investments at fair value through profit or loss; (iii) impairment loss on goodwill; and (iv) decrease in the fair value of certain investment properties as at 31 March 2024. Shareholders of the Company and potential investors should, however, note that the above factors are accounting losses with no immediate cash flow impact to the Group. Although the Group is expected to record a loss for the year ended 31 March 2024, the financial position of the Group remains healthy and sound.

The Company is in the process of preparing the final results of the Group for the year ended 31 March 2024. The information contained in this announcement is only for reference to the current situation as mentioned above, and based on the preliminary assessment by the Board according to the unaudited consolidated management accounts of the Group for the year ended 31 March 2024 currently available which have not been finalized as at the date of this announcement and have not been reviewed by the Company's auditor. Further details of the financial information of the Group will be disclosed in the final results announcement and the annual report of the Company to be published in accordance with the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Chevalier International Holdings Limited
KUOK Hoi Sang
Chairman and Managing Director

Hong Kong, 13 June 2024

As at the date of this announcement, the Board comprises Messrs. Kuok Hoi Sang (Chairman and Managing Director), Tam Kwok Wing (Deputy Managing Director), Ho Chung Leung, Ma Chi Wing and Miss Lily Chow as Executive Directors; Professor Poon Chung Kwong, Mr. Irons Sze, Mr. Sun Leland Li Hsun and Ms. Kwan Angelina Agnes as Independent Non-Executive Directors; Mr. Chow Vee Tsung, Oscar as Non-Executive Director.

* *for identification purpose only*