



CHEVALIER PACIFIC HOLDINGS LIMITED

其士泛亞控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock code: 508)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform the Shareholders and potential investors that the Group is expected to record a substantial loss for the year ended 31st March 2009 as compared to a profit for the corresponding year ended 31st March 2008. The expected losses were mainly attributable to (i) the impairment loss on goodwill arising from acquisitions, (ii) the slow down of business activities of the Group in the second half of the financial year 2008/09; and (iii) the increase in realised and unrealised losses in the fair value changes of the Group's investment portfolio due to financial tsunami.

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

This announcement is made by Chevalier Pacific 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").

The board of directors of the Company (the "Board") wishes to inform the shareholders of the Company (the "Shareholders") and the potential investors that the Group is expected to record a substantial loss for the year ended 31st March 2009 as compared to a profit for the corresponding year ended 31st March 2008. Based on information currently available to the Group, the Board believes that the expected losses were mainly attributable to (i) the impairment loss on goodwill arising from acquisitions, (ii) the slow down of business activities of the Group in the second half of the financial year 2008/09; and (iii) the increase in realised and unrealised losses in the fair value changes of the Group's investment portfolio due to financial tsunami. The impairment loss and unrealised fair value losses are non-cash in nature and do not have impact on the operating cash flows of the Group.

The information contained in this announcement is only an assessment made by the management of the Company based on the Group's consolidated management accounts as at 31st March 2009 which have not been audited by the Company's auditors. The Company is in the process of finalising the Group's audited financial results for the year ended 31st March 2009. Detailed financial results of the Group for the year ended 31st March 2009 will be disclosed as and when the final results of the Group are announced.

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

By Order of the Board
Chevalier Pacific Holdings Limited
CHOW YEI CHING
Chairman

Hong Kong, 30th April, 2009

As at the date of this announcement, the Board of the Company comprises Dr. Chow Yei Ching (Chairman), Mr. Chow Vee Tsung, Oscar (Managing Director), Mr. Kuok Hoi Sang, Miss Lily Chow, Mr. Chang Wan Lung, Robert and Mr. Ho Sai Hou as executive directors and Mr. Shinichi Yonehara, Mr. Wu King Cheong, Mr. Leung Kwong Kin and Mr. Lau Kai Shu, Frank as independent non-executive directors.

* *For identification purpose only*