



**Merger Agreement Signed by
Igor's Group and Café Deco Group**

The Boards of Igor's Group and Café Deco Group are pleased to announce that they have signed a definitive merger agreement to bring together two of the leading food and beverage operating companies in Hong Kong. Under the terms of the merger agreement, Mr. Graeme Reading and Mr. Martin Allies, the founder of the Cafe Deco Group will receive 40% shares of the combined group where Chevalier Pacific Holdings Limited (508.HK), the parent of Igor's Group, will own the remaining 60%.

Based in Hong Kong, the new group will operate more than 40 restaurants & bars at the time of merger, located across the Asia Pacific region including Hong Kong, Macau and Sydney. The new group will bring together considerable food and beverage management, development and financial resources to ensure the plans to further expand across the region as well as into Mainland China. The boards believe that together, the combined professional skill and experience will create a more diverse, faster growing and stronger unit.

Mr. Martin Allies, the CEO of Café Deco Group will assume the role of CEO at the newly merged group, and he will run the day-to-day business of the company. The new name reflecting the combined group going forward will be decided and announced in the near future.

About Igor's Group

The stylish restaurants under Igor's operation include chain restaurant "Wildfire", "The Boathouse", "Café de Paris", and "Watermark", which offers a 270 degree grand seaview. The outlets offer different varieties of cuisine, ranging from traditional French to casual fast dining. In addition the group manages popular bars in the premier entertainment districts of Lan Kwai Fong and Wanchai, such as "Stormies" and "Typhoon".

About Café Deco Group

Headquartered in Hong Kong, Café Deco Group was co-founded by Graeme Reading and Martin Allies in 1989. The group owns a portfolio of casual dining brands including "Cafe Deco Bar & Grill", "Cafe Sydney", "Café Deco Macau", "Peak Cafe Bar" and "Top Deck".

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