



**PRESS RELEASE**

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**Chevalier iTech Acquires Igor's Group  
(operator of 20 restaurants and bars including Wildfire, Stormy Weather and The Boathouse)  
Further strengthening western lifestyle food & beverage portfolio in Asia**

(Hong Kong, 30 November 2006) - Chevalier iTech Holdings Limited, ("CiTL" or the "Company") (stock code: 508), subsidiary of Chevalier International Holdings Limited, ("CIHL" or the "Group") (stock code: 25), today announced that it has entered into an agreement to acquire the entire issued share capital of Sinochina Enterprises Limited ("SEL"), holding company of Igor's Group of Restaurant ("Igor's"), one of Hong Kong's fastest growing food and beverage management companies.

CiTL will initially acquire 49% of Igor's based on its EBITDA performance in 2006 and 2007. The completion of the remaining 51% will be based on the EBITDA performance in 2008. The total consideration, which will entirely be cash, will not exceed HKD200M.

To facilitate a smooth transition of Igor's after the acquisition; **Mr. Christopher Lenz**, who has founded and led the Group to its current success, will remain as the chief executive officer of Igor's to oversee continued expansion of the business.

Commenting on the acquisition, **Mr Oscar Chow, Executive Director of CiTL**, said, "we are pleased to welcome Igor's into Chevalier iTech's (CiTL) growing portfolio of strong F&B brands, following our successful acquisition of the Pacific Coffee chain in May 2005. Through Igor's creative Food and Beverage concepts, which include popular restaurants, bars, and Pacific Coffee Company's strong retail and brand presence, CiTL will continue to capture the fast growing and lucrative western lifestyle based food & beverage market in Hong Kong and Asia. Both chains have registered phenomenal growth by providing superior quality and service to customers. With the acquisition of Igor's today, we will be able to leverage market knowledge and experience, enjoy operational economies of scale, and also, offer landlords an impressive selection of western lifestyle based food and beverage solutions. "

Igor's ([www.igors.com](http://www.igors.com)) established its first restaurant in 1998 and now operates 20 outlets including "Wildfire", "The Boathouse", "Stormies Crabshack", and "Café de Paris", in various prime dining destinations such as Lan Kwai Fong, Soho, Knutsford Terrace and Stanley in Hong Kong. Its restaurants offer a wide variety of international cuisines, ranging from traditional French to casual fast food. In addition, Igor's also operates popular bars and restaurants in the premier entertainment districts of Lan Kwai Fong and Wanchai namely "Stormies", "The Cavern", "Swindlers", and "Typhoon", where their resident bands offer an impressive repertoire of live music entertainment.

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### **About CiTL**

CiTL is an investment holding company which, through its subsidiaries, is principally engaged in the trading and servicing of computer and business machines, provision of network system and solution services, and provision of technical and maintenance services, food and beverage business and investment in securities.