



Media release

Basel, 3 September 2019

MCH Group sells its shares in India Art Fair

MCH Swiss Exhibition (Basel) Ltd, MCH Group company in Basel (Switzerland), is selling its 65.0 percent stake in Seventh Plane Networks Private Limited in New Delhi (India) to Angus Montgomery (HK) Limited based in Hong Kong.

Seventh Plane Networks Private Limited is the organiser of the India Art Fair. In September 2016, the MCH Group acquired its stakeholding in India Art Fair and supported the successful art fair in its further development within the important South Asia art market during the last three years. In autumn 2018, the MCH Group decided not to pursue its development of a portfolio of regional art fairs any further and to dispose of the relevant holdings.

The purchasing company is backed by Sandy Angus, who already holds a 35 percent stake in Seventh Plane Networks Private Limited. "We are delighted that a reputable and reliable partner is taking over our shares and making a very strong commitment to India Art Fair," says Bernd Stadlwieser, CEO of the MCH Group. "He will support the fair in continuing its successful development."

Media Release Online: <https://www.mch-group.com/en-US/news/medienmitteilungen.aspx>

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