

CEO CFO



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Given The Success Of Their Largest Investment Into The Hooters of America Restaurant Chain In South Africa And Their Ability To Take In Capital During The Difficult Times Of 2008 And 2009 - Chanticleer Holdings, Inc. Is Quite Optimistic

**Financial
Diversified Investments
(CCLR-OTC: BB)**

Chanticleer Holdings, Inc.

**1120 Elam Lane, Suite 203
Charlotte, NC 28277
Phone: 704-366-5122**

**Michael D. Pruitt
Founder, Chairman, President
CEO and CFO**

BIO:

Michael Pruitt, a long-time entrepreneur with a proven track record, possesses the expertise to evaluate potential investments, form key relationships and recognize a strong management team. Mr. Pruitt founded Avenel Financial Group, a boutique financial services firm concentrating on emerging technology company investments. The business succeeded immediately, and in order to grow Avenel Financial Group to its full potential and better represent the company's ongoing business model, he formed Avenel Ventures, an innovative technology investment and business development company. In the late 1980s, Mr. Pruitt owned Southern Cartridge, Inc., which he eventually sold to Micro Magnetic, Inc., where he continued working as Executive Vice President and a Board member until the company was sold to Carolina Ribbon in 1992. From 1992 to 1996, Mr. Pruitt worked in a trucking firm where he was instrumental in increasing revenues from \$6 million to \$30 million. The firm was sold in 1996 to Priority Freight Systems. Between 1997 and 2000, Mr. Pruitt assisted several public and private companies in raising capital, recruiting man-

agement and preparing companies to go public or be sold. He was the CEO and President of RCG Companies, Inc. (later changed to One Travel), a publicly traded holding company listed on the AMEX. Mr. Pruitt received a Bachelor of Arts degree from Coastal Carolina University in Conway, South Carolina, where he sits on the Board of Visitors of the Wall School of Business, the Coastal Education Foundation Board and the Athletic Committee of the Board of Trustees. He also sits on the Board of Chanticleer Holdings, Inc. (CCLR).

Company Profile:

Chanticleer Holdings, Inc (CCLR) is a publicly traded holding company, headquartered in Charlotte, NC. It operates three wholly owned subsidiaries: Chanticleer Advisors, the investment management arm, Avenel Ventures, LLC, a consulting firm and Dineout SA, LTD an investment vehicle traded on the Frankfurt Exchange. Additionally the company owns several minority investments in private companies, including a convertible note in Hooters of America, Inc. Chanticleer Holdings Inc., was converted to an operating company in 2008.

**Interview conducted by:
Lynn Fosse, Senior Editor
CEOCFOinterviews.com**

CEOCFO: Mr. Pruitt, what is the focus of Chanticleer Holdings today, and has it changed over the last eighteen months or so?

Mr. Pruitt: Yes, the company actually started five years ago as an investment/business-development company. The largest investment we made was a convertible note in the restaurant chain, Hooters of America, Inc. With that in-

vestment we secured an opportunity for development of Hooters in South Africa, as we saw the incredible potential there. We spent the last two years looking for the right operating partner. We were fortunate to find the ideal partner and in December opened our first location in Durban, South Africa. In late May we will be opening our second location in Johannesburg, which will be one the largest Hooters Restaurants in the world, so we are very excited about the opportunity in South Africa. In addition, the World Cup will be coming there in June and we feel very good about what will happen to the country in terms of tourism and how it should positively affect our business over the next four months.

CEOCFO: How is Hooters received in South Africa?

Mr. Pruitt: Our Hooters Restaurant in Durban, South Africa has been very successful and the brand has been very well received there. There is a higher percentage of alcohol being served there as a percent of the revenue, than here, but we think over time that it will be closer to the percentages we see in the US. We have been profitable from the day we opened and our gross margins and revenues have exceeded our expectations.

CEOCFO: What else is happening at Chanticleer?

Mr. Pruitt: We are not operators, but we are more investors and capital providers. We are looking at a couple other countries for Hooters where proven operators have approached us because of our investment in South Africa. We announced in 2008 that we were buying one of Hooters franchisees here in the United States, unfortunately were unable to close be-

cause the banks crashed and burned weeks before we would have closed the transaction. As the credit markets improve we will continue to look for these types of acquisitions; good business, run by people we like, trust and admire that can be purchased at a fair price.

CEO CFO: Is it strictly the financing or are you providing management assistance and guidance?

Mr. Pruitt: The management assistance that we provide is really access to and allocation of capital, either for internal growth or acquisitions, not the operational expertise. In South Africa we picked the Shaw family, who has had been longstanding, very successful operators of restaurants in the country to partner with. We have recently added Keith Johnson, former CFO of Brinks Security to our Board and Rusty Page as Senior Advisor who previously headed Investor Relations at Bank Of America to help Chanticleer and advise portfolio companies if needed.

CEO CFO: What is the financial picture like at Chanticleer today?

Mr. Pruitt: We are asset rich, cash ok. We were able to weather a very difficult time at the end of 2008 and early 2009. We were fortunate to do it without selling valuable assets. We also were very lucky to have a loyal shareholder base that provided timely capital when needed and patience through the difficult period. We feel very optimistic about our future opportunities around the very successful Hooters brand, our asset management and consulting businesses.

CEO CFO: Please tell us more about your background; you have a long business history, why are you approaching things as you are today?

Mr. Pruitt: I've been a successful entrepreneur from early on in the 1990's and then I spent the better part of the mid and late-1990's representing very wealthy people and their venture investments in early stage technology companies. After a very fortunate sale in the late 1990's, I have spent the last ten years looking for good investments on behalf of a loyal group of high net worth individuals and myself. This group makes up the majority of the shareholders in Chanticleer Holdings, Inc (CCLR). From late 1990's to mid-2000 we did more what I would consider late-stage or growth capital type investments and today we are doing more value-oriented investments with one common theme, great management and businesses at a fair price.

CEO CFO: What is your two-minute take on the economy in relation to Chanticleer?

Mr. Pruitt: I still think for us to feel more comfortable and be successful the banks have to inject more capital into the marketplace and we have not seen that happening in what I consider the small-middle market transactions. So until that happens things will remain somewhat tenuous. Having said that, I think that businesses have started to feel a little bit of a rebound in terms of their fundamentals but I don't think the businesses that we are involved in are quite to the point of wanting to hire, but at least they have

at least reached the point where they are not cutting employment.

CEO CFO: Are you looking for attention from the investment public and if so, are they paying attention?

Mr. Pruitt: Yes, we have within Chanticleer a fund that we manage as well, which buys undervalued companies with a market cap of less than \$1 billion. Our performance in that fund over the last three years has been very good, so we are looking to grow our capital under management there. We have a good story regarding our Hooters investments and we hope people hear it and consider us as a sound place for their capital.

CEO CFO: Sum it up, why should potential investors pay attention to Chanticleer?

Mr. Pruitt: Our track record has been very good in difficult times. These last three years where the market is still as a whole is negative, we were up 57% in our managed fund. I think that we have proven that we can find undervalued opportunities and allocate capital to provide returns for our investors. We have been fortunate from mid-2008 through 2009, when the market crashed; we still took in capital from clients and existing investments performed. That includes the South Africa deals, which have done very well for investors and the shareholders at Chanticleer. So we are optimistic and look forward to sharing our story.



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