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YANGHE ACQUIRES 12.5% STAKE OF VIÑA SAN PEDRO TARAPACÁ

Grandall in Nanjing and Carey in Santiago have helped China's Jiangsu Yanghe Distillery acquire a 12.5% interest in Chilean wine-producer Viña San Pedro Tarapacá (VSPT) for US$65 million.

Jiangsu Yanghe acquired the shares in a stock auction on 3 January, beating off competition from Chile's Grupo Luksic.

VSPT, one of Chile's largest wine exporters, is majority owned by Chilean brewer CCU. Jiangsu Yanghe Distillery is Asia's largest producer of the popular Baijiu liquor.

Chinese interest in Chilean wine producers has increased lately. In May 2017, Yantai Changyu Pioneer Wine acquired three Chilean vineyards from the Bethia Group for US$50 million.

Counsel to Jiangsu Yanghe Distillery

Grandall

Partner Feng Yuan and associates Hong Zha and Yuzhou Lu in Nanjing

Carey

Partners Pablo Iacobelli and Alberto Cardemil, counsel Patricia Silberman, and associates Ignacio Tornero, Arturo Poblete and Sebastián Gazmuri in Santiago

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