

## **Transaction of the year: Lotte repurchased the main hotel in Vladivostok and two largest agricultural enterprises**

*Now, this is one of the largest transactions with direct foreign investments in Russia in 2018 year*

**18 April, PrimaMedia.** South Korean Company Lotte repurchased from Hyundai Heavy Industries several agricultural enterprises located in Primorye. In addition, Hotel Lotte Co. Ltd acquired the largest five-star hotel in Vladivostok, as reported to IA PrimaMedia by Inmar Legal Ltd. which carried out a legal support of the transaction in Russia.

On 17 April the Federal Tax Service registered the amendments in the Unitary State Register of Legal Entities, whereby Lotte International Co., Ltd. acquired from Hyundai Heavy Industries the 100% share in the authorized capital of Hyundai Khorol Agro Ltd., 100% share in the authorized capital of Hyundai Mikhailovka Agro Ltd., 49.99% share in the authorized capital of Hyundai Primorye Ltd., and Hotel Lotte Co. Ltd, acquired the 100% share in the authorized capital of Vladivostok Business Center Ltd.

The transaction resulted in acquiring the largest agricultural enterprises in Primorye, as well as a five-star hotel in Vladivostok is one of the largest transactions with direct foreign investments in Russia in 2018. It shows a growing interest of the South Korean business in investments in the Far-Eastern economy.

At present, **Lotte Group is the largest foreign investor making investments in the Russian economy**, cumulative investments exceed 2 billion dollars.

Agricultural enterprises acquired by Lotte Group are the largest manufacturers of corn and soya. Lotte hotel in Vladivostok will be a part of the Lotte hotel network in Russia. At present, the company's highest-level hotels operate in Moscow, Saint Petersburg, Samara.

Legal support of the transaction in Russia was carried out Inmar legal Ltd.