



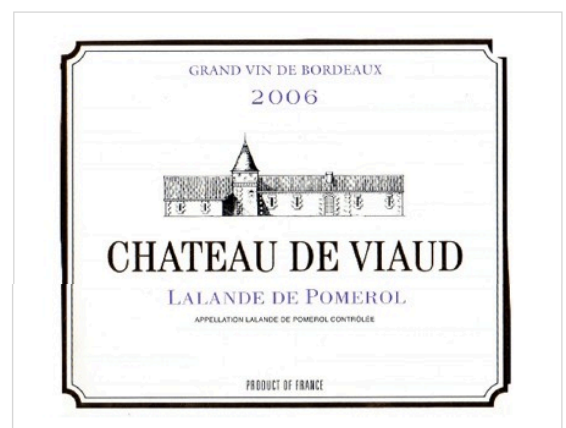
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Lalande-de-Pomerol estate bought by state-owned Chinese company

Monday 31 January 2011 | by Jane Anson in Bordeaux

Philippe Raoux, owner of Chateau d'Arsac in Margaux and wine tourism complex La Winery, has become the latest Bordeaux winemaker to sell property to a Chinese buyer.



He last week completed the sale of his 20-hectare Lalande-de-Pomerol estate, Chateau Viaud, to Cofco, a company 100% owned by the Chinese government, following almost three years of negotiations.

The sale price of Viaud was not revealed but one hectare of vines in AOC Lalande-de-Pomerol is worth on average €150,000. However, the estate sale is one small part of a wider business deal.

'The first visit was in April 2008,' Raoux told Decanter.com, 'and our relationship has now extended into a wide-ranging partnership.'

Besides the purchase of Viaud, Cofco will become distributors of Chateau d'Arsac in China, along with other Bordeaux wines from Raoux's merchant business.

The company will also franchise Raoux's *Signe Œnologique* (wine star sign) concept that is used at La Winery, and will take it across China as part of a wine education programme.

Raoux's son Pierre has moved to Beijing to work full-time with the company, and together they will be developing a Bordeaux branded wine aimed specifically at the Chinese market.

Cofco is China's largest state-owned grain, food and edible oil company, based in Beijing and reportedly employing 80,000 people across its many subsidiaries.

It is also a leading player in the booming Chinese viticulture sector, notably with its brand *Great Wall*. Fortune magazine lists Cofco as one of the world's top 500 businesses.

'This is the first time that the Chinese government has invested directly in Bordeaux vines,' Raoux commented 'and shows their wider commitment to the region.'

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