

Macau | CESL Asia to purchase Portuguese cattle business, signs investment agreement with BoC

Local company CESL Asia has entered into a deal to purchase the largest cattle producing company in Portugal for some 40 million euros, signing also an agreement with Bank of China to intermediate investments between China and Lusophone countries



Macau (MNA) – Local company CESL Asia, Investments & Services Ltd. has signed an agreement on Friday to purchase Saltiproud Group, a Portuguese agriculture business for some 40 million euros (MOP367.4 million/US\$45.4 million).

The group is responsible for Monte do Pasto, a company in charge of nine farms in the Alentejo region in Portugal. The whole land area spans a total of 3,684 hectares, with most of it dedicated to cattle production.

“This is a significant acquisition, a valuable asset with some 3,700 hectares of agriculture land. Macau’s size is 3,600 hectares [...]. Most importantly, we are expanding our team in Portugal led by Carla Moura Guedes, CEO of Monte de Basto,” the CESL Asia President, António Trindade, said after the signing ceremony today.

Established in 1981, Monte do Pasto is said to be the largest beef cattle producer and feedlot operator in Portugal, exporting 30,000 live cattle heads per year, mainly to North Africa and Middle Eastern countries.

The deal is expected to be completed in the next months, with Portuguese bank, Novo Banco, as a partner.

“Monte do Pasto is not just cattle exports, it’s value creation [...]. Tomorrow we can do something different if our managers and company decide to [...]. Agriculture is also environment, natural resources, water, light; we can use [the land] for solar power production, for energy production or grow food,” Mr. Trindade stated.

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Monte do Pasto farm

CESL Asia's recent history shows the company has had a strong focus on renewable energies' investments in Portugal since 2012. In particular, it has invested some 15 million euros in three solar power plants in the south of Portugal in collaboration with Magpower Inc., a Portuguese manufacturer of CPV (concentrator photovoltaic systems) solar modules and trackers.

"From our base in Macau and in association with CPV technology company in China, and with the support of our team in Portugal, we are now evaluating opportunities for solar investments in Portugal, Spain, and Latin American markets," Mr. Trindade added.

Partnership with Bank of China

CESL Asia has also signed today a Strategic Co-operation Agreement with Bank of China (BoC), Macau Branch, seeking to support future investments and financial deals between China and Portuguese-speaking countries.

"As you know, there are local banks in Portuguese-speaking countries and in Portugal. Chinese banks don't have a reach in those markets. They might have a delegation but they don't know the market, so if you have an asset or an investment there, the banks cannot comfortably take the responsibility for the local partner," he stated.

According to Mr. Trindade the agreement creates a mechanism from which, through Macau, Chinese companies can come to the city and with CESL Asia assisting in financial planning with Bank of China, specifically for investments in these markets, with partner banks in those countries, or vice-versa.

"You don't need just money, what you need is the ability to deploy this money and not only acquire assets but acquire a business and produce economic and social value," he stressed.

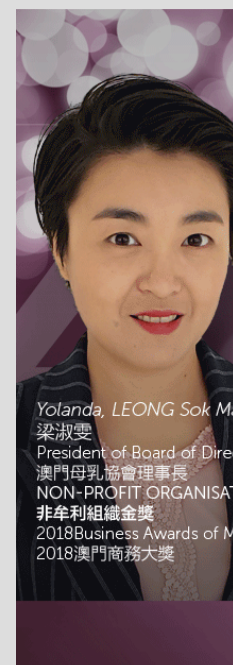
CESL Asia will use its bases in Portugal and Macau for fostering this system, with the company having now some 90 employees in Portugal – after the Saltiproud deal – and about 500 in Macau.



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Currently, the firm has a similar agreement with the Chinese Development Bank.

“CESL Asia’s goal in the last six years has been to establish an integrated Macau-Portugal platform for finance, management and co-operation of businesses for the Greater Bay Area, Portuguese speaking-countries emerging markets and Europe,” Mr. Trindade told Macau News Agency (MNA).

According to him, most of the Chinese investment in Portugal is mainly financial and there is no clear infrastructure specifically devoted to investments in Portuguese-speaking countries.

“If a Shenzhen company was to invest in Brazil [...], it would go to Beijing, then New York, then São Paulo and then Rio de Janeiro. It’s hugely inefficient,” he noted.



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