

## PRESS RELEASE

### WOLF THEISS ADVISES CHINESE CORPORATION IN THE PURCHASE OF ITS NEW EUROPEAN HEADQUARTERS IN GRAZ

**Vienna, 8 November 2016 – China Electronics Technology Group Corporation (CETC), in collaboration with two other partners from China, is establishing its European headquarters in Graz. The deal to purchase a production site and office building from the Steinklauber Group was recently signed. Dr. Christian Buchmann, Economic Minister of Styria, and a high-ranking delegation from China were in attendance.**

CETC relied on the expertise of the Wolf Theiss team under the leadership of Partner Karl Binder to purchase its future corporate headquarters. Wolf Theiss advised not only in the legal due diligence but also in all real estate aspects of the transaction as well as the structuring of the corporation created for CETC's activities in Europe under corporate law.

"Assisting CETC in this move to Europe was a unique assignment for us," a delighted Binder said about the successful conclusion of the transaction. "Our China Desk's ability to advise CETC in their native language significantly contributed to this success." The Wolf Theiss team consisted of Elisabeth Strobl (Senior Associate), Jiayan Zhu and Lukas Slameczka (Associates, all Corporate/M&A), as well as Iris Riepan (Associate, Real Estate).

With more than 140,000 employees, CETC ranks among the largest corporations in China. CETC's partners in the purchase of the site in Graz are Jiangnan Electronics Communication Research Institute from Zhejiang province and the Tianjin Institute of Power Sources. The Styrian capital was selected as its corporate headquarters not only because of its research partnership with the Graz University of Technology but also because of its central location in Europe, among other reasons. The Steinklauber Group is a technology company headquartered in Graz with strong ties to China.

### ABOUT WOLF THEISS

Founded in 1957, Wolf Theiss is one of the leading European law firms in Central, Eastern and South-Eastern Europe with a focus on international business law. With 340 lawyers in 13 offices located in Albania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Ukraine, Wolf Theiss represents local and international industrial, trade and service companies, as well as banks and insurance companies. Combining law and business, Wolf Theiss develops comprehensive and constructive solutions on the basis of legal, fiscal and business know-how.

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