

Týden magazine: R. Vítěk 's mother to get CPI shares worth 1.5 bill.

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Milada Malá, the mother of real estate tycoon Radovan Vítěk, will get shares in his company Czech Property Investments (CPI) worth CZK 1.5 bill. She will obtain the shares in exchange for an outstanding debt to CPI. Monday's edition of the weekly magazine Týden stated this. CPI's general meeting will decide on share subscription at the beginning of December. The company will issue a total of 1,875 million shares with a nominal value of 800 crowns. Ms Malá will obtain the shares free of charge in exchange for cancelling the debt CPI owe her.

According to Týden, Ms Malá is an important figure in the divorce proceedings of her son with his former wife Eva. She had previously claimed that Radovan Vítěk is only a poor trainee lawyer and that he cannot meet the claims of his ex-wife who claims billions of crowns from him. Over 75 % of CPI is owned by Gandolf Consultancy Limited, the owners of which are unknown. However, it is probably controlled by Vítěk. Nearly 22 % is owned by CPI itself and other shareholders have roughly three percent. Although Miladá Mladá is allegedly the "paper" owner of CPI.

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