

Mail.ru Holders Sell Stake

By [The Moscow Times](#)

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Internet investment company Mail.ru said Wednesday that shareholders had begun the sale of a 6.65 percent stake, five months after its London listing.

The selling Mail.ru shareholders, including founders, members of management and fund Tiger Global, will place a total of up to 13.86 million shares — a stake representing about 0.46 percent of voting rights and worth about \$480 million. Two market sources said the order book for the sale was fully subscribed.

The company said no entities representing the interests of businessman Alisher Usmanov, South African group Naspers and Chinese company Tencent were among the selling shareholders. JPMorgan and VTB Capital were acting as joint bookrunners for the placement, which will fetch no proceeds for Mail.ru itself.