

## **China's SOEs seek 16 executives from home, overseas**

China's centrally-administered state-owned enterprises (SOEs) are seeking 16 senior executives from either home or abroad, according to the State-owned Assets Supervision and Administration Commission (SASAC).

The SASAC, the industry watchdog, said in a notice on Monday the posts included three general managers, 10 deputy general managers and three chief accountants from various industries. These covered electricity, metallurgy, electronics, chemical engineering and trade enterprises.

Three Fortune 500 companies, including First Automobile Works, the most time-honored Chinese auto plant, Baosteel, the country's largest steel maker, and China Southern Power Grid were on the list.

Macao's Nam Kwong (Group) Company Ltd. would also launch a hunt for a general manager, making it the first centrally-administered SOE outside the Chinese mainland to look for such a senior position.

The SASAC has opened 103 senior management posts to domestic and overseas applicants since 2003 and selected 91 people out of 5,985 applicants for centrally-administered SOEs.

China currently has 150 central SOEs directly under the control of the SASAC, with total assets of 14.6 trillion yuan (2.12 trillion U.S. dollars) as of November.

*Source: Xinhua*

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