

CBEX to foster overseas M&As

2009-04-08 02:49:32 GMT 2009-04-08 10:49:32 (Beijing Time) China Daily



Xiong Yan

The China Beijing Equity Exchange (CBEX) will act as the main catalyst in fostering domestic and cross-border mergers and acquisitions and also look to list itself in the near future, according to its chairman Xiong Yan.

"CBEX will play an active role in M&As and recently signed a cooperation agreement with Industrial and Commercial Bank of China (ICBC) and some other banks. As part of this, we facilitated the country's first M&A loan from ICBC in January," he said.

Xiong said the bourse intends to offer a broader platform for its clients through partnerships with global bourses. "We have set up joint-venture equity exchange bourses in Italy, the US and Japan, and will soon open one in Africa."

As a move to diversify its business, the CBEX recently established special platforms to trade in gold and environment investment. It is also working on bourses for forest resources, art works, residential housing and oil.

"Our plan is to build up a comprehensive equity exchange bourse and go public. This way we can make our operations more transparent," Xiong said.

Recently the exchange conducted the auction of the 2008 Beijing Olympics souvenirs and received an overwhelming response to it.

The drums and bamboo scrolls used for the opening ceremony was one of the favorites with prices going through the roof.

The 1,500 fous and bamboo scrolls sold for about 119 million yuan.

For fou, the traditional Chinese drum, the average price was around 60,000 yuan. The highest bid of 288,000 yuan was for a drum that had the lucky number 1890 printed on it.

China launched the Beijing Property Rights Trading Center in 1994 and renamed it CBEX 10 years later.

Following the reform of State-owned enterprises (SOEs) in the 1990s, a batch of regional equity exchange bourses was established to offer a fair and public environment for their assets and equity transactions.

SPECIAL COVERAGE



Strong quake hits Italy



DPRK's new rocket launch

London G20 summit 2009

Second World Buddhist Forum

5th China Int'l Press Photo Contest

Entertainment Expo Hong Kong

MOST VIEWED

- 1 Chinese leaders join Beijingers for t ...
- 2 China unveils health-care reform guid ...
- 3 Senior CPC official: China-ROK ties s ...
- 4 Michelle Obama charms queen away from ...
- 5 NKorea rocket fizzles, US says; Obama ...
- 6 Powerful earthquake in central Italy ...
- 7 China steps up reforms to improve hea ...
- 8 Survey: Travel tops high income Asia- ...
- 9 China's FM calls Clinton, expresses c ...
- 10 Beijing car restrictions to continue

LATEST VIDEO



Grizzly bear attacks TV hostess



Hey, buddy, don't touch my car

PICTURE GALLERY



PM: Italy quake toll climbs to 207
Arabian Fashion World in London

"How to cut off the interest linkage? How to price these assets? These were the daunting problems that were facing us in those days," Xiong said.

By setting up equity exchange bourses, the problems more or less resolved themselves as they could offer a public platform to avoid insider trading and also introduce bidders to find the right market value, he said.

The CBEX along with its counterparts in Tianjin, Shanghai and Chongqing have today developed into the four leading equity exchange bourses in China that deal with the asset disposal of the SOEs that are directly overseen by the central government.

CBEX's total transaction amount last year surged 46 percent year-on-year to touch 94 billion yuan, with the added-value rate for the transacted State-owned assets reaching 29 percent.

For CBEX, the transaction of the financial assets was its second-largest business in 2008 and its total transaction amount reached 7.65 billion yuan.

"As of May 1, all the State-owned financial institutions will be required to enter the four big equity exchange bourses for assets transfer, and this will bring huge business opportunities for us," said Xiong.

[EMAIL](#) | [PRINT](#) | [RSS](#)

[Stone forest in N China's Inner Mongolia](#)

[Russian warships visit south China port](#)

[Chinese leaders join Beijingers for tree planting](#)

Add Your Comments:

Your Name:

Your Country:

Comment:
(English Only)

Please read our [Terms of Service](#). Messages that harass, abuse or threaten others; have obscene or otherwise objectionable content; have spam, commercial or advertising content or links may be removed.

You might also be interested in:

world



PM: Italy quake toll climbs to 207



A glance at victims and damage in Italy's quake



Churches and castles crumble in Italy quake

SINA English is the English-language destination for news and information about China. Find general information on life, culture and travel in China through our news and special reports or find business partners through our online Business Directory. For investment opportunities with SINA, please click the link "Investor" below.

[| About SINA](#) | [Investor](#) | [Media Kit](#) | [Comments or Question?](#) |

Copyright © 1996-2008 SINA Corporation, All Rights Reserved