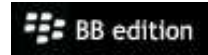


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[Home](#) > Chinese firms seal 46 M&As

By Winny Wang | NEWSPAPER EDITION

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Chinese mainland companies were involved in 46 mergers in August, a rise of 27.8 percent from a month earlier, an industry report said yesterday, adding that the value of six of the deals involving overseas firms accounted for nearly 86 percent of the total.

The six mergers involving overseas firms totaled US\$3.25 billion, which took up 85.5 percent of the total, Zero2IPO Research Center said in a report yesterday.

The report also disclosed that 42 companies in the mergers have revealed the value of their deals which surged 87.3 percent on a monthly basis to US\$3.8 billion.

The biggest merger by value in August was a joint takeover of Australian coal seam developer Arrow Energy by China National Petroleum Corp, the largest oil producer in Asia, and Royal Dutch Shell. PetroChina International Investment Co, a subsidiary of CNPC, and Shell Energy Holdings Australia Ltd agreed on a joint venture to buy Arrow for A\$3.5 billion (US\$3.3 billion).

Another big merger last month was Geely Holding Group sealing the biggest overseas acquisition in China's auto industry with its purchase of Volvo Car Corp from Ford Motor Co. The deal is valued at around US\$1.5 billion, including US\$1.3 billion in cash.

The 46 deals covered 16 industries, including real estate, energy and mineral, biotechnology, health care and machinery manufacturing.

Seven mergers occurred in the real estate industry, more than any other industry, in August, followed by the energy and minerals sector with five deals, Zero2IPO said.

Six mergers were backed by venture capital and private-equity investors, according to the report.

[Back to top](#) | [Full edition](#)

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