
More assets to be added to new listed arm of Hebei Steel

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Shareholders' meetings of Tangshan Steel, Handan Steel and Chengde Vanadium and Titanium will be held in a week to discuss a plan that would see the three listed steelmakers integrated into one under the management of Hebei Iron and Steel Group.

Meanwhile, the group has decided to inject premium assets in Wuyang Iron and Steel and Xuanhua Iron and Steel into the newborn listed arm Hebei Iron and Steel Co Ltd within one year after the consolidation of the three mills. When the deal done, Hebei Iron and Steel Co Ltd will become China's largest listed steel producer.

Through Tangshan Steel Group, Hebei Iron and Steel Group holds 100 percent of equity in Xuanhua Steel that mainly produces wire rod, rebar, light section, narrow strip and welded pipe, with an annual output of 5.2 million tons in 2008.

Through Handan Steel Group and Handan Iron and Steel Co Ltd, the group holds 53.12 percent and 8 percent of shares respectively in Wuyang Iron and Steel, a sole professional producer of wide plate in the country. It produced 2.48 million tons of steel products in 2008.

(Sourced from www.chinaastel.com)

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