
Huadian Energy to purchase coal asset in Heilongjiang Province

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China Knowledge reported that Huadian Energy Co Ltd plans to purchase a 70% stake in a coal firm headquartered at Heihe City in Heilongjiang Province for CNY 479 million.

As per report Huadian Energy will acquire a 47.76% stake in the coal firm from Dongxing Group which is headquartered in Hegang City for CNY 329 million and will acquire a 22.24% stake in the coal firm from the province's Longdian Group for CNY 150 million.

The coal firm, which has a registered capital of CNY 11.8 million is able to produce 600,000 tonnes of coal a year and has 30.58 million tonnes of potential coal reserves.

(Sourced from chinaknowledge.com)

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