
Fortis Investment cuts stake in Yanzhou Coal

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According to the bourse operator Hong Kong Exchanges and Clearing, Fortis Investment Management SA, the global asset-management arm of Belgian-Dutch Fortis Group has reduced its H-share holding in Yanzhou Coal Mining Co Ltd to 4.96% from the previous 5.02%.

The HKEx said that Fortis Investment on June 29th 2009 sold around 1.09 million H shares of Yanzhou Coal for HKD 11.01 million. The average share price of the transaction was HKD 10.123 apiece.

According to an earlier report from China Knowledge, Yanzhou Coal earlier reported that its net profit plunged 48.5% YoY to CNY 831.42 million in the first quarter of 2009.

(Sourced from Chinaknowledge.com)

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