
Sinotrans parent firm to merge with CSC

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China Knowledge reported that China's State owned Asset Supervision and Administration Commission have approved the merger plan between China National Foreign Trade Transportation Corporation and China Changjiang National Shipping Corporation.

Sinotrans Limited in a statement filed with the Hong Kong Stock Exchange said that the new entity will be named Sinotrans CSC Group.

According to source, as the largest logistic company in China, Sinotrans Group holds a 57.93% stake in the listed unit.

CSC Group headquartered in central China's Wuhan in Hubei province is the largest river shipping company in the country.

(Source from chinaknowledge.com)

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