

---

## China Jiugang postpones Kazakh JV plan

Wednesday, 11 Mar, 2009

Reuters citing Mr Ma Honglie former chairman of Jiuquan Iron and Steel Group one of China's biggest stainless steel makers as saying that the company has postponed its joint venture project with Eurasian Natural Resources Corp Plc

Mr Ma Honglie said on the sidelines of the country's annual political advisory session that the delay of the venture was initiated by the Kazakh mining group which said it had been hit by the global financial crisis. He said that "In the first place, we were considering listing the assets after the joint venture. But now the chance to cooperate looks unlikely, adding that there was not yet a timeframe for resuming the joint production venture."

He added, however, that the company would go ahead and complete the listing this year.

Jiugang said last week that it planned to inject the assets of the entire group into its listed unit, Gansu Jiugang Hongxing Iron and Steel.

(Sourced from Reuters)

For more news visit at [www.steelguru.com](http://www.steelguru.com)