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## **Jiuquan Hongxing to acquire steel assets from parent company**

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Interfax-China reported that Shanghai Stock Exchange-listed Gansu Jiuquan Steel Group Hongxing Iron and Steel Co Ltd will issue 1.17 billion new shares worth CNY 6.79 billion to its parent company Jiuquan Iron and Steel Group in exchange for the parent company's steel-related assets.

(Sourced from Interfax-China)

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