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## **Hanjin Heavy still interested in shipyard in Philippine**

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It is reported that Korean shipbuilder Hanjin Heavy Industries & Construction Corporation has not totally abandoned its shipbuilding facility project in Misamis Oriental but the date of resuming construction hinges on a small window of positive outlook amid the present global economic recession.

Mr Oscar Moreno governor of Misamis Oriental said that "Hanjin is still interested in resuming the shipyard project in PHIVIDEC."

He added that Hanjin's latest memorandum of agreement with the Philippine government to pursue the shipyard facility project in the province expires in March 2010.

The project covers the construction of Hanjin Heavy's biggest shipyard facility outside South Korea. It is also envisioned to be one of the biggest in the world. It will be constructed in a 441.8 hectare area inside the 3,000 hectare PHIVIDEC Industrial Estate in the towns of Tagoloan and Villanueva.

The project contract was signed in January 2008. Hanjin stopped construction of the shipyard facility and hastily left late last year because of alleged bribery attempts involving mayors Mr Paulino Emano of Tagoloan and Ms Juliet Uy of Villanueva.

(Sourced from Business Mirror)

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