
China Coal to invest CNY 132.8 billion in Shaanxi in next 8 years

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China Knowledge reported that China National Coal Group Corp, the nation second largest state owned coal mining company and parent of China Coal Energy Co Ltd has signed a framework agreement to strengthen its cooperation with North China's Shaanxi Province in the energy sector.

Pursuant to the agreement, China Coal will invest a total of CNY 132.8 billion in the province in the next eight years.

The Beijing-based company plans to invest CNY 10 billion in 2009 and a total of CNY 80 billion in the next three years.

The company says it will employ advanced, sustainable, safe, environmentally friendly construction technology and management techniques as it expands.

According to an earlier report from China Knowledge, last month China Coal inked a cooperation agreement with Shaanxi Yanchang Petroleum Co Ltd and a new energy and chemical firm from Thailand to jointly construct a chemical energy base in Jingbian, Shaanxi Province.

(Sourced from China Knowledge)

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