

HD News Highlights: Top **M&A** Stories Of The Day

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NATIONAL AUSTRALIA BANK MULLS SELLING LIFE INSURANCE UNIT

National Australia Bank is gauging interest in its life insurance operation from potential suitors, according to two people familiar with matter. If the bank goes ahead with a **sale**, the insurance business would likely attract the attention of a range of suitors including Japanese, **Chinese** and Canadian insurers who have been actively expanding outside their home markets.

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DIRECT LINE SELLS INTERNATIONAL UNIT TO MAPFRE FOR EUR550 MLN

Direct Line is selling its international unit to Spanish insurer Mapfre for \$705.62 **million**, and will return the proceeds to shareholders. The insurance **firm**, which houses its namesake Direct Line, as well as its Churchill and Green Flag brands, said it expects to recognize a pre-tax gain on the **sale** of \$260.56 **million**.

SINO CONSTRUCTION: TO MAKE TAKEOVER BID FOR AUSTRALIA'S GUILDFORD **COAL**

Singapore-listed Sino Construction said it is planning a takeover bid for Australian mineral resources **company** Guildford **Coal**. Sino Construction, which says it is transforming itself to a mineral resources and **energy company**, plans to bid A\$0.0613 per share to buy 100% of the **company**.

CHINA CINDA TO SELL 21% **STAKE** IN BANK OF XI'AN

State-owned **China** Cinda said late Wednesday it plans to sell a 21% **stake** in Bank of Xi'an for US\$366 **million**, with the net proceeds of the deal to be used for general working capital.

FIRST PACIFIC: **COMPANY**, WILMAR PROGRESSING ON SEEKING APPROVALS ON GOODMAN TAKEOVER

First Pacific said that the **company** and Singapore's Wilmar are progressing on obtaining other regulatory approvals for its planned takeover of food producer Goodman Fielder, after Australia's competition commission said it won't oppose the **acquisition**. The Australian food maker in May accepted takeover bid in a deal that valued Goodman at around \$1.21 **billion**.

(END) Dow Jones Newswires

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CO ncbnk : National Australia Bank Ltd

IN i814 : Banking | i81402 : Commercial Banking | ibnk : Banking/Credit | ifinal : Financial Services

NS c181 : Acquisitions/Mergers/Takeovers | c18 : Ownership Changes | ccat : Corporate/Industrial News |
ncdig : Corporate Digests | neqac : Equities Asset Class News | nfiac : Fixed Income Asset Class News
| nhhour : Headlines of the Hour | cactio : Corporate Actions | ncat : Content Types | ndj : Dow Jones
Top Stories | nfact : Factiva Filters | nfcpin : C&E Industry News Filter | ntop : Top Wire News | redit :
Selection of Top Stories/Trends/Analysis

RE austr : Australia | apacz : Asia Pacific | ausnz : Australia/Oceania

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