

HD What's news

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Philips, Alibaba sign deal for services in **China**

Philips (**China**) Investment Co Ltd and Alibaba **Group** Holding Ltd signed an agreement that will see Alibaba provide Philips with a cloud computing service while it provides smart products to customers in **China**. The two companies also intend to cooperate on big data exchanges and analysis, so they can be better informed of useful data; including product needs, purchasing behaviors, user feedback, and development trends.

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Dutch pension fund to **buy** 20% of **Chinese** warehouser

Dutch pension fund APG Asset Management will pay up to \$650 **million** for 20 percent of **Chinese** warehouse **firm** Shanghai e-Shang Warehousing Services Co Ltd and set up a joint venture to expand in **China**, the companies said on Thursday. E-shang, backed by private **equity firm** Warburg Pincus, and APG aim to tap strong demand for warehouses as **Chinese** e-commerce booms. The joint venture plans to develop and run modern logistics real **estate** assets across **China**.

Baosteel's \$1.3b takeover approved by Australian govt

Chinese iron and steel giant Baosteel **Group** Corp moved closer to securing an A \$1.4 **billion** (\$1.29 **billion**) takeover of Aquila Resources Inc after the Australian government approved the deal on Thursday. Baosteel Resources Australia, a subsidiary of the **Chinese** parent's overseas development arm, and Australian rail freight operator Aurizon Holdings Ltd have made a conditional offer of A \$3.40 per share in cash for the **iron ore** and **coal firm**.

Yuan strengthens for first time after five days of decline

The yuan strengthened for the first time in six days as some investors judged excessive the slide that brought the currency within 0.1 percent of its weakest level since 2012. The yuan gained 0.25 percent, the most since May 6, to close at 6.2399 per dollar in Shanghai. It had dropped as much as 0.11 percent, **China** Foreign Exchange Trade System prices show. The currency lost 0.35 percent in the last five trading days.

Nation spends more than US on shale gas development

China's effort to catch up with the United States in developing shale gas is coming at a big cost. It's spending four times as much developing some fields, according to a Bloomberg report. **China** has mandated targets for its producers, such as **China** Petroleum & Chemical Corp, also known as Sinopec. Sinopec estimates it will spend an average of \$10 **million** per well at its Fuling **site**. That compares with costs as low as \$2.6 **million** per well in parts of the US.

CO alibab : Alibaba.com Corporation | peain : Koninklijke Philips NV

IN i3302 : Computers/Electronics | i3454 : Electronic Consumer Goods | iebus : E-business (B2B) | iecom : E-commerce | ielec : Consumer Electronics | iint : Internet/Online | itech : Technology

RE china : China | austr : Australia | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRIC Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia

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