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FINANCE AMP BUYS INTO **CHINESE** PENSION **COMPANY**

SYDNEY - Wealth manager AMP has paid \$240 **million** for a major **stake** in **China**'s largest pension **company**.

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China Life Pension **Company** provides annuities to state-owned and private businesses in **China**, a practice that constitutes the second pillar of the country's pension system, which is provided voluntarily by the employer.

The enterprise annuities market in **China** has grown at about 26 per cent each year for the past five years, and is expected to benefit from an ageing population, AMP said.

It has taken a 19.99 per cent **stake** in the **company**, which AMP expects will break even in the next two years.

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NINE IN TALKS TO BUY OUTDOOR AD **FIRM**

SYDNEY - Nine Entertainment is in talks to buy outdoor advertising **firm** oOh!Media.

"Those discussions are ongoing and there is no certainty that they will **lead** to a transaction," Nine said in a statement on Thursday.

Nine said it would release more information if any agreement is reached.

Earlier, the Australian Financial Review reported that Nine was examining the books of the outdoor media group, which is 80 per cent owned by private **equity** outfit CHAMP.

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HOUSING BOOM TO BOOST NICK SCALI PROFITS

SYDNEY - The booming housing market is expected to help deliver a 20 per cent boost in half year profit for furniture retailer Nick Scali.

It has notched up double-digit growth in sales orders for the first quarter of the financial year, even though it says business has been volatile.

Based on recent customer demand, half year profit could be about 20 per cent above the \$7.87 **million** made in the same period last year, managing director Anthony Scali said.

"We are hopeful that the continuation of historically low interest rates and increased dwelling construction will generate an improved level of consumer confidence and demand as the year unfolds, but we do expect short-term volatility to continue," he told the **company**'s annual meeting.

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AOFM SELLS \$500M OF TREASURY NOTES

SYDNEY - The Australian government has sold \$500 **million** of Treasury notes, that mature on February 27, 2015.

The Australian Office of Financial Management (AOFM), which conducts bond auctions on behalf of the government, said the notes were sold for a weighted average yield of 2.4894 per cent.

The **sale** attracted bids that totalled \$2.065 **billion**, giving a coverage ratio of 4.13.

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