

SE Business News
HD **Global Ferronickel plans to expand overseas**
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Global Ferronickel Holdings Inc., formerly known as Southeast Asia Cement Holdings (Seacem), is preparing itself for an overseas expansion with plans to grow its customer base in **China** and Australia as well as locate new countries where it can potentially establish its presence.

Seacem is the backdoor listing vehicle of Platinum Group Metals Corporation (PGMC). Once all the pending regulatory requirements for the said backdoor listing have been settled, Seacem's listed corporate name will be officially changed to Global Ferronickel.

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A filing with the Securities and Exchange Commission (SEC) specified the **company's** intention to expand into other countries as well as strengthen its customer base in **China** and Australia as part of its key growth strategies.

"We intend to further develop the existing relationships in our key markets such as **China** and Australia, and also explore new opportunities in other regions and countries," Global Ferronickel said.

The **company** said it believes there is still currently favorable economic and business climate for **mining** companies and it aims to take full advantage of its "flexible and large" nickel **ore** supply and its proximity to other key markets outside the country.

"We also intend to increase our proportion of direct sales to end users, most notably smelters in **China**, as we believe this will generate consistent demand for our products while minimizing our overall credit risk," Global Ferronickel added.

A former cement **company**, Global Ferronickel is now slowly transforming itself as a **mining company** with the upcoming takeover of PGMC within the group.

PGMC is a **mining company** that develops nickel **ore** deposits and smelting plants across the country.

As part of its transformation, Global Ferronickel recently got its board approval to enter into a Memorandum of Agreement (MOA) to **purchase** 126.5 **million** common shares or 100 percent of Ferrochrome Resources, Inc., formerly Golden Harvest Global Corporation.

The **company** is also set to **purchase** a total of 500,000 common shares and 6.25 **billion** preferred shares of Southeast Palawan Nickel Ventures, Inc. representing 100 percent of its outstanding capital stock.

A few days ago, Global Ferronickel had sought regulatory approval to sell more than seven **billion** **company** shares the public to raise as much as P31 **billion**.

In a recent filing with the Securities and Exchange Commission (SEC), Global Ferronickel said it intends to sell up to 6.16 **billion** shares with an overallotment option of up to 924.72 **million** shares next year. The offer price is temporarily set at P4.38 per share.

CO seacem : South East Asia Cement Holdings Inc

IN i2114 : Copper Ore/Nickel Ore Mining | i211 : Metal Ore Mining | ibasicm : Basic Materials/Resources | imet : Mining/Quarrying | i242 : Cement/Ready-mix Concrete | ibuildpr : Building Materials/Products | icre : Real Estate/Construction

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