

SE Business
HD **Chinese** mine resources stocks as deals rise 42pc

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THE value of **Chinese** deals in Australia has surged since the start of the year with Sino investors continuing to move on **mining** projects.

The value of merger and **acquisition** activity carried out by **Chinese** investors surged 42 per cent to \$2.4 **billion** in the first six months of the year compared to the same period a year earlier, a report by accounting **firm** PwC found.

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The resources sector accounted for 88 per cent of the total value of the deals, dominated by **Chinese** investors moving to increase existing shareholdings in miners. "The fact these deals are strategic moves by existing shareholders, combined with easing commodity prices and a persistently high Australian dollar, argues against calling any general turnaround in **Chinese** interest in resource sector investment," PwC's Deals Asia leader Andrew Parker said. Guangdong Rising Assets Management's proposed takeover of Brisbane-based Laos **copper** and **gold** producer PanAust and Baosteel taking control of **iron ore** and **coal** miner Aquila Resources accounted for the bulk of **Chinese** merger and **acquisition** activity.

CO guramc : Guangdong Rising Assets Management Co., Ltd.

IN ifinal : Financial Services | iinv : Investing/Securities

NS ccat : Corporate/Industrial News

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

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