

SE Business  
 HD **Hanlong shows little love for King and Co with pay deal rebuke**  
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**Chinese** group Hanlong **Mining** has given Wal King a hostile welcome to the chairmanship of Sundance Resources by voting down the **iron ore** hopeful's remuneration report.

Hanlong's 14.1 per cent **stake** also fuelled big protest votes against the ratification of Mr King's appointment to the Sundance board and the re-election of fellow director Fiona Harris.

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The **company**'s voting is believed to reflect concerns around the funding for Sundance's drawn-out \$5 **billion** Mbalam- Nabeba **iron ore** project in Cameroon and the Republic of Congo.

Sundance is seeking to finalise a funding package for the project by mid-2015, despite the worst market for **iron ore** in five years.

Nearly 56 per cent of the shares voted at the **company**'s annual meeting yesterday were cast against the remuneration report.

Mr King takes over from George Jones, who reassumed the helm of Sundance after the **company**'s board was killed in a plane crash in the Congo in 2010.

The former Leighton Holdings chief received a "no" vote of 43 per cent and Ms Harris 44 per cent. A resolution to re-elect Michael Blakiston was withdrawn.

Shares in Sundance lost 0.2¢ to a fresh nine-year low of 3.4¢.

CO leiho : Leighton Holdings Ltd | hocht : Hochtief AG | ocisa : ACS Actividades de Construcciones y Servicios SA  
 IN imet : Mining/Quarrying | ibasicm : Basic Materials/Resources | i502 : Heavy Construction | iconst : Construction | icre : Real Estate/Construction  
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