



SE BUSINESS

HD Latest score: **China firm** buys Aussie football team

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LP SYDNEY

CHINESE high-tech **company** Ledman Group was unveiled yesterday as the new owner of Australian team **Newcastle Jets**, with **millionaire** chairman Martin Lee saying he is excited by the club's potential.

TD The Jets have been under the stewardship of Football Federation Australia (FFA) since May last year, when the body seized the team licence from **mining** tycoon Nathan Tinkler amid financial problems.

They become just the latest in a string of footballing investments by cashed-up **Chinese** businesses, including last week's takeover of Italian giants Inter Milan.

Ledman Group is also the official title sponsor of Portugal's second division, where it courted controversy by attempting to force the top 10 clubs to field at least one **Chinese** player, before abandoning the plan.

FFA chairman Steven Lowy hailed Ledman's investment as another significant step in Australian football's engagement with Asia.

No price was put on the **sale** although reports in Australia said it was around A\$5.5 **million** (S\$5.49 **million**) for the club, which is about 160km north of Sydney.

"We see a bright future for football across Asia and the Hyundai A-League is at the forefront as one of the top professional leagues in the region," said Mr Lee, who also owns **Chinese** lower-tier club Shenzhen [Renren](#).

"The investment aligns with Ledman's activities in several sectors of the sports industry and I'm excited by the potential of the club."

Ledman is a high-tech LED signage manufacturer and integrated sports business headquartered in Shenzhen.

It is also a partner of the **Chinese** Super League.

FFA stripped Australian **coal** baron Tinkler of his licence to run the Jets after he put it into voluntary administration following a failure to meet outstanding debts.

The FFA move came barely 30 minutes after he said the team were insolvent and that Scottish side Dundee United were ready to buy them.

Since January last year, **Chinese** investors have bought into or taken over a string of clubs, including Atletico Madrid, Manchester City, Espanyol, Slavia Prague and Nice.

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