

Section Money | Markets

Page B20

## Eng Kong Holdings

LOGISTICS and integrated container services provider Eng Kong Holdings (EKH) has expanded its presence in China with the \$14.3 million acquisition of an 85 per cent stake in a unit of An Xin Group.

The group operates five container depots in China - three in Ningbo and two in Shanghai Pudong.

EKH hopes the deal will strengthen its foothold in China's container depot and services sector.

Mr Eddie Li, EKH's deputy chairman, said the An Xin Group has strategic operations at two of the world's busiest ports and the partnership will bring many benefits.

"EKH will also be able to easily tap on An Xin Group's established customer base of international shipping lines and facilities."