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LEADER GOES INTO COPPER TUBE MANUFACTURING IN CHINA

KUALA LUMPUR, Aug 26 (Bernama) -- Leader Universal Holdings Bhd (Leader), through its wholly-owned subsidiary Leader Universal (Hong Kong) Company Limited, has teamed up with Shanghai Non-Ferrous Metals General Company to manufacture plain, inner groove and finned copper tubes in China.

The joint-venture with a planned investment of approximately RM74.7 million is to be fitted with modern technology machinery capable of producing 8,000 metric tonnes of copper tubes annually, said the group in a statement released here today.

Leader Universal (Hong Kong) is to hold a 55 percent stake in the joint-venture while Shanghai Non-Ferrous Metals will hold 45 percent.

The joint-venture agreement, witnessed by Prime Minister Datuk Seri Dr Mahathir Mohamad and China's Premier Li Peng was signed at the "China-Malaysia Partnership: The Beijing Dialogue" held in Beijing.

The joint-venture office will be sited at the Shanghai Pudong Economic Development Zone and its production facilities are to be built in the compounds of an air-conditioning tubes factory in the Baosheng Wusong District.

The site was also strategically located close to the airport, seaport and railway station, said the statement.

With the rapid development in the economy and the rising standard of living in China, it is expected that there would be an increasing demand for consumer electronic goods, it added.

The trend augurs well for the growth of its copper tubes' market with consumption level expected to reach 350,00 metric tonnes by 1997. --

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