

Sime Darby Signs JV To Handle Port Infrastructure Works In China
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KUALA LUMPUR, March 11 (Bernama) -- Weifang Sime Darby Port Co Ltd has signed a shareholders' agreement with Weifang Port Co Ltd and Shandong Hi-speed Transport & Logistics Investment Co Ltd to form a joint venture (JV) company known as Weifang Port Services Co Ltd.

Weifang Sime Darby Port Co Ltd is a 99 per cent-owned indirect subsidiary of Sime Darby Bhd.

In a filing to Bursa Malaysia, Sime Darby said that the JV, with a registered capital of RMB1 billion (RM536 million), will handle the construction, management and maintenance of the sea channel, anchorage and other port infrastructure in the Weifang Central Port region.

"Barring any unforeseen circumstances, the proposed JV is expected to be completed by June 30, 2015," it added.

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