

Client: ChainTek 骏泰联合

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Chaintek to construct logistics park

Chaintek United has conventional the land use right (LUR) from the government of China on a plot of land for the construction of a new logistics park.

The land has a footprint of 145,600 square meters and is located at a distance of 14 kilometer (km) from the company's headquarters in Jinjiang.

About GBP 22.1 million has been paid by the company for the LUR in addition to the GBP 5.2 million deposited in 2011, the remaining amount is to be paid in 3 installments that includes GBP 8.19 million already paid by the company.

The remaining two installments of GBP 8.45 million and GBP 5.46 million are to be paid on 06 April 2013 and on the beginning of the construction of the logistics park, which is likely to start in the 2nd half of 2013.

"The acquisition is an important step on the way to constructing a new logistics park, which forms a key part of the Group's growth plans, and we look forward to updating the market with further developments as appropriate," Chaintek United founder and executive director Mr. Shufang Zhuang said.