

Minth to acquire Jiaxing Dura, Yinlun to purchase Thermal Dynamics, Xiyi to buy Chengde Suken

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Mergers and acquisitions activity gathers momentum in China as component suppliers aim to gain market share.

A number of companies in Greater China and Taiwan have announced acquisitions in December. The large Minth Group announced on 23 December in a filing to the Hong Kong Stock Exchange (HKSE) that it had entered into a purchase agreement with Dura, Sinoone and Jiaxing Dura to purchase a 51% stake in Jiaxing Dura for CNY56.4 million. Prior to the acquisition, Jiaxing Dura was owned 51% by Dura and 49% by Sinoone, which is a Minth subsidiary. Following the acquisition Jiaxing Dura Automotive Parts Company will become a wholly owned subsidiary of Minth Group. Zhejiang Yinlun Machinery Company has signed on 29 December an agreement to purchase US-based Thermal Dynamics for USD56.7 million, Reuters reports. Another Chinese company, Yunnan Xiyi Industrial Company, has agreed to acquire Chengde Suken Yinhe Connecting Rod company for CNY349.2 million, in an agreement signed on 29 December.



Significance: The volume of mergers and acquisitions is gathering momentum in Greater China and Taiwan as large automotive component suppliers aim to gain stronger market share. By buying up focused players, these larger component manufacturers are gaining footholds into diverse markets and strengthening their overall stronghold as major suppliers to OEMs in the Greater Chinese market. For example, Thermal Dynamics is a supplier to German supplier company Behr. Based in the United States the company makes heat exchangers for the automotive OEM market. Thermal Dynamics, which is based in California, specialises in Transmission, Power Steering, Hydraulic Fluid, and Engine Oil Coolers and counts Ford as a key OEM customer.

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