

The factory with an annual output of 1.55 million tires was built. The first tire of the Double Coin Thailand factory rolled off the production line.

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At 11:18 a.m. on June 30, the first test tire of Huayi Group (Thailand) Co., Ltd. s double coin project rolled off the production line on time. This marks Huayi Group's official opening of the Thai market, which is an important step in the development of Double Money Tires in the Thai market.




Project Introduction

On May 16, 2016 , Shanghai Huayi (Group) Company, as the parent company of Shuangqian Holdings, signed a joint venture agreement with Tribeca Enterprises Co., Ltd., a Thai company. In the same year, the project was officially launched with a budget of 295 million US dollars, and the annual turnover is expected to reach 395 million US dollars.



The two parties will invest a total of 300 million US dollars (about 1.95 billion yuan) to build a factory capable of producing 1.5 million sets of radial tires for trucks and buses and 50,000 industrial tires per year.

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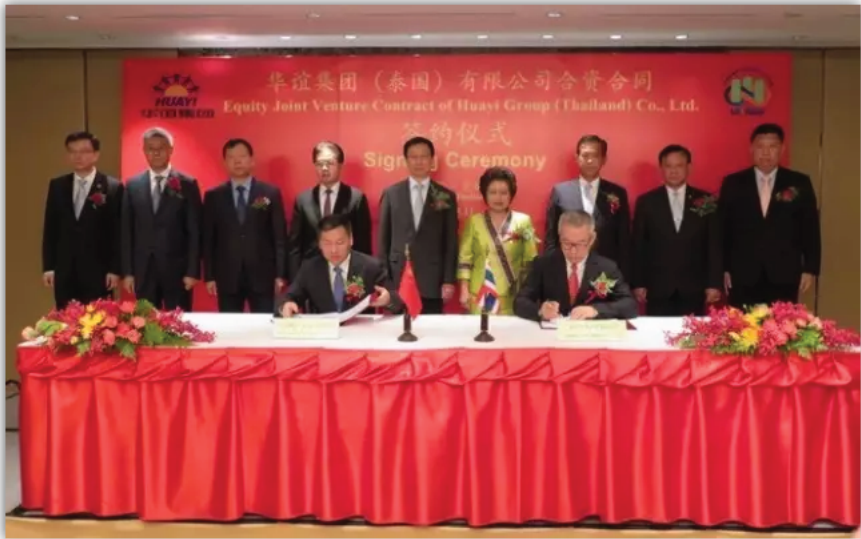
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At present , the project has been carried out as planned, and the company once again won the bid for the greening factory project of the enterprise. According to statistics, the contract value of the radial tire general contracting project of Huayi Group's Thai factory is about 235 million yuan.

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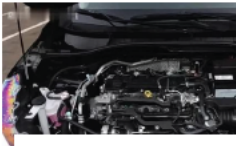
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