



Over 300,000 tyre variations

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Sinochem Holdings & Cosco Shipping sign strategic agreement

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The agreement, signed on 8 October, aims to guarantee supply chain stability, promote industrial upgrading & facilitate green innovation (Photo: Sinochem)

Sinochem Holdings, the entity who through its China National Tire & Rubber subsidiary has a controlling stake in Pirelli and Aeolus Tyre as well as a substantial shareholding in Prometeon Tyre Group, has signed a strategic cooperation agreement with China Cosco Shipping intended to “guarantee the security and stability” of its industry and supply chain.

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The two parties signed the agreement on 8 October. Yang Shihao, vice president of Sinochem Holdings, and. Huang Xiaowen, vice president of Cosco Shipping, signed the agreement on behalf of their respective companies. Sinochem Holding's chairman, Frank Ning, and president, Li Fanron, as well as Cosco Shipping's chairman, Xu Lirong, and president, Fu Gangfeng also attended the ceremony.

Sinochem says the signing of the agreement will guarantee the security and stability of the firms' industry and supply chain, promote industrial upgrading and help develop green innovation for both companies.

Based on the agreement, both companies will "make full use of their advantages for in-depth cooperation in industry chain management, shipping, supply chain cooperation, digital transformation, comprehensive real estate services, centralised procurement, carbon emission reduction and information exchange." The companies will establish a long-term strategic partnership to "provide better products and services and enhance hi-tech innovation, core competitiveness and sustainable development capacity."

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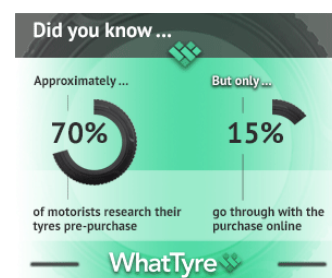
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