

Tengzhong says Hummer deal on track金融英语考试 PDF转换可能丢失图片或格式，建议阅读原文

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A Hummer vehicle sits in the parking lot of a dealership in Scottsdale, Arizona June 2, 2009. REUTERS/Joshua Lott

BEIJING - Sichuan Tengzhong Heavy Industrial Machinery, the surprise bidder for General Motors Corp ' s Hummer brand, said on Sunday the deal should be concluded in the coming quarter. Little-known Tengzhong, which emerged earlier this month as a candidate to acquire the Hummer brand from bankrupt GM, also said it has no plans to transfer Hummer equipment and technology to China from the United States, or to take on any debt accrued by the business. "We think a deal should be completed by the third quarter," Yang Yi, the firm ' s general manager, told Reuters in an interview. Yang, whose company is unknown to most Chinese even in its own backyard in southwestern Sichuan Province, has little experience dealing with media and was almost apologetic about not providing more details about the deal. "I hope you can understand, but there are many things I cannot talk about," he said. 我要收藏

One confidential aspect was the Hummer price-tag, although analysts say it would be much less than the \$500 million GM was asking for last year. The executive did say that Tengzhong, a manufacturer of special-use vehicles as well as bridge and highway components, planned to retain the Hummer management team to ensure quality in the off-road vehicle and to keep its small but enthusiastic fan base happy. "There will not be a China Hummer and

a U.S. Hummer, he said. "There is only one Hummer." The Chinese company was also looking to develop the gas-guzzling vehicle into a global brand -- 70 percent of sales are now concentrated in North America -- that was more fuel-efficient and environmentally friendly, Yang said. "GREEN HUMMER" "We want to make a green Hummer," he said. "We think the Hummer has huge potential in emerging markets." Hummer ' s global sales fell 65 percent in January-March amid rising oil prices and as recession gripped the global economy. "Tengzhong and Hummer are very aware of the government ' s fuel-efficiency requirements," he said. "Hummer has already achieved substantial progress in this area." While Yang was reluctant to talk about the financial details of the ongoing negotiations, he did say any deal would not include taking on the GM unit ' s debt. "We would not be responsible for any debt obligations." The provincial government of Sichuan, a farming and industrial powerhouse in China ' s underdeveloped western region, has identified the automobile sector as one of four strategic industrial growth engines. And while the provincial seat favors the deal, it must still be approved by the central government, which is pushing for more fuel efficiency from individual citizens and industry.

Tengzhong ' s lack of experience in both overseas markets and in the automobile industry has unleashed a flood of skepticism and even ridicule from Chinese auto executives, industry analysts and the media over the deal. Chinese automakers need technology and designs, helping fuel a steady stream of market talk about mainland companies lining up to buy distressed auto assets. The Wall Street

Journal reported last week that Beijing Automotive Industry Holding Corp (BAIC) is interested in buying Ford Motor Co ' s Volvo car unit. 100Test 下载频道开通，各类考试题目直接下载。详细请访问 www.100test.com