



Weekly China Briefing 23rd May 2008

The Weekly China Briefing is compiled by the Centre for Chinese Studies at Stellenbosch University, South Africa. It tracks China business news with a special focus on China and Africa.

FG Rejects US\$2.5 bn Chinese Loan

The Nigerian Federal Government has agreed to decline the US\$2.5 billion loan offered by China in order to finance the new speed rail lines from Lagos to other parts of the country. The Director-General of the Debt Management Office (DMO), Dr. Abraham Nwankwo, said the decision was in line with the President Umaru Yar'Adua administration's position not to take non-concessionary loans. [Read More](#)



Congo shuts Chinese-run miner over ore export ban

The Democratic Republic of Congo's mining authorities have shut down the Chinese-operated Congo Dongpang Mining for breaking a ban on exporting raw cobalt ore from Katanga province, a provincial official said on Thursday. Mineral-rich Katanga last week began enforcing a suspension of cobalt concentrate exports to ensure companies were not flouting measures prohibiting the export of raw ore. [Read More](#)

Gold Fields ups Sino stake Gold Fields Ltd.



Africa's largest gold producer is purchasing US\$68 million worth of shares in Sino Gold Mining Ltd, China's second largest gold miner. This is part of Sino's initiative to sell a

further US\$136 million worth of shares to existing institutional and retail shareholders. [Read More](#)

Angola: Chinese company builds Gangelas dam in Huíla province

Chinese company Sino Hydro Corp is finalizing the construction work on the Gangelas hydroelectric dam and the irrigation channel in Angola's Huíla province. The project was a national programme worth some US\$5 million funded by China's Eximbank. The dam can store around 3.5 million cubic metres of water and is set to benefit the municipalities high production agricultural area of Chibia. [Read More](#)



Controversial Chinese arms arrive in Harare

The Zimbabwean government has confirmed the arrival of arms ordered from the Chinese government. Allegations have been made that the South African government dispatched a fuel vessel to facilitate the shipment. [Read More](#)



China shares poverty reduction experience with Africa

A symposium under the name of "The Experience Sharing Program on Development Between China and Africa", was held in Beijing with 60 senior government officials, experts and envoys from 17 countries in eastern and southern Africa. The participants highlighted the great progress achieved by China with respect to poverty reduction, reforms and development in rural areas and infrastructure construction. [Read More](#)

ABOUT US

The Centre for Chinese Studies is devoted to the study of China-Africa relations. The CCS promotes the exchange of knowledge, ideas and experiences between China and Africa.

Based at Stellenbosch University, the Centre is active in research, corporate advisory, executive education, teaching, training, and culture.

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