# COSCO buys into Thailand's largest port

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Hutchison Ports

COSCO Shipping Ports has bought into Thailand's largest port, buying stakes from Hutchison Ports at Laem Chabang.

China's largest maritime conglomerate is spending $110m to take 12.5% and 30% equity stakes in Thai Laemchabang Terminal (TLT) and Hutchison Laemchabang Terminal (HLT), respectively, the two largest terminals at the port.

The acquisition covers berth A2 in TLT, berths A3, C1-C2 and D1-D3 in HLT, where D1-D3 is partly under construction. The total annual capacity will be about 6.7m teu once fully completed and operational.

"The acquisition will help further develop the trade and economic ties between China and Thailand.," COSCO Shipping Ports stated in a release.

COSCO-PSA Terminal in Singapore is the Chinese firm's only other Southeast Asian port holding.