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## **Nilit signed an agreement for strategic cooperation with Shenma Industry Co., Ltd.**

### **News**

After prolonged negotiations that lasted intermittently for about five years, the Nilit Group signed an agreement for strategic cooperation with Shenma Industry Co., Ltd. last month. As part of the cooperation, Shenma acquired a minority stake in Nilit's existing companies in Suzhou, China, and both groups will establish a new factory in Pingdingshan, known as China's Nylon City. Additionally, a series of commercial agreements were signed between the parties, regulating the relationships between each group and the joint venture concerning matters such as the supply of raw materials, knowledge transfer, sales of products to customers, and provision of various services.

### **Key Contacts**



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