

Timber King gets Winstone

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Malaysian timber billionaire Tiong Hiew King plans to buy New Zealand company Winstone Pulp International's forests, sawmill and pulp plant, seeking to improve returns on his New Zealand timber by increasing processing.

King's Auckland-based Ernslaw One will buy Winstone for an undisclosed price, gaining the country's fourth-largest pulp mill and a sawmill it can run in co-operation with two others it owns.

This story was found at: