Gas Strategies
Information Services

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CERCG makes hostile bid for Australia’s AWE after takeover talks collapse

Australian E&P player AWE has been targeted in a second hostile takeover bid by China Energy Reserve and Chemical Group (CERCG) in as many weeks, after talks between the two companies broke down.

CERCG lifted an initial offer of AUD 0.71/share – which was withdrawn this week after AWE snubbed it as “not sufficiently attractive” – to AUD 0.73/share ...

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