

BEIJING and HONG KONG, Sept. 29, 2013 /PRNewswire/ -- ChinaSoft International Limited ("ChinaSoft" or "the Company"), a leading IT solutions and outsourcing service provider in China announced that it plans to increase its shareholding in Shanghai Huateng Software Systems Co., Ltd (the "Huateng") by another 8.78% to reach 100% ownership. This will enable the Company to further enhance resource availability and focus on leveraging its superior market position to seize the strategic opportunity provided by the "Shanghai Free Trade Zone" initiative set up by the Chinese government. The Company also plans to create a regional headquarter in Shanghai to oversee and implement its Trade Free Zone strategy.

Since the initial majority acquisition of Huateng by ChinaSoft in 2007, through the successful integration of its organization and business, Huateng has experienced tremendous growth: service revenue nearly quintupled from RMB 120 million in 2007 to 2012's RMB 620 million, and the number of employees increased from 600 to 2800.

As one of Huateng's core business, the banking & financial services group grew strongly since 2007, and has become one of the largest business groups in ChinaSoft. In recent years the banking & financial services group strongly broadened its product lines, rapidly increased its service capability as well as scale. Its business now covers services for the Chinese central bank, the four major state-owned banking institutions (Bank of China, Bank of Construction, Bank of Agriculture and Bank of Communications), publically owned banks, city commercial banks and foreign banks. It also services the financial services arms of more than 20 conglomerates (including Suning, Haier and Midea), city and town banks (via emerging banking platform).

Starting in 2012, the banking & financial services group began to work with Suning. In just over one year period, through comprehensive technical and business capability exchange with Suning internet banking division, ChinaSoft provided Suning with strong support in Suning's rapid development and innovation in the Internet Banking space. In addition, Huateng received high recognition from its customers in internet banking consulting and solution capabilities, paving a solid foundation for rapid growth in its internet banking business.

As a second core business for Huateng, the public services business covers metro transportation systems, telecommunication carrier payment systems and city based single-card payment systems.

In metro transportation systems, Huateng's business was rooted in its success in the Shanghai subway system. Expanding nationally, Huateng's transportation systems were successfully implemented in

QingDao

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NingBo

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ChengDu

and many other cities' AFC/ACC systems. Recently Huateng successfully received the bidding award for another provincial capital city ACC system, with contract value near RMB 20 million

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In telecommunications carrier payment systems, Huateng successfully constructed China Telecom's "Easy Pay" system, followed by the successful construction of China Mobile's unified payment platform system, becoming the leading payment system service provider for China's telecommunication carriers. Recently the Company also participated in Huawei's "Cloud Payment System" in an overseas project, becoming a partner with Huawei in servicing the wide-open global market.

Starting this year, ChinaSoft will leverage the strategic opportunity provided by the "Shanghai Free Trade Zone" initiative, create a Regional Headquarter in Shanghai, increase investment in Huateng, enhance resource availability, focus on utilizing its superior market position to further enhance Huateng's core solution and professional services and innovation capabilities. This will pave way for the Company's Free Trade Zone strategy: providing services for financial innovation and commerce payment systems.

About ChinaSoft International Limited, "CSI" (354.HK) Founded in 2000, ChinaSoft International Limited is a listed company in the Hong Kong Stock Exchange with its code of 354.HK. It is a large Chinese comprehensive software and information services provider, ranging from end to end services of consulting, solution, outsourcing and talent training. It serves clients in industries including government, manufacturing, finance, telecommunication,

ChinaSoft International to Increase Shareholding in Huateng, Create Regional Headquarter in Shanghai

Written by Australian Business

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