

## Hengli Shipbuilding gets Chinese government subsidies

The subsidy to Hengli Shipbuilding comes as parent company Guangdong Songfa Ceramics restructures its business.

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Credit: Hengli Shipbuilding

Guangdong Songfa Ceramics announced that its shipbuilding unit, [Hengli Shipbuilding](#) in Dalian, has received RMB120 million (\$16.7 million) subsidy from the [Chinese](#) government.

The subsidies are expected to bring positive impacts on the company's financial operations, said Songfa.

Songfa is restructuring its business and upgrading by divesting assets related to the manufacturing of daily-use ceramic products and acquiring assets in the shipbuilding and high-end equipment manufacturing sectors.

Via the investments in Hengli Heavy Industry, Songfa is expected to focus on shipbuilding business when the restructuring plan completed.

As the end of May, the fast-expanding Hengli Heavy Industry hold around 170 vessel orders on hand mainly placed by European clients, keeping the shipyard busy till 2029.