

Spyker to Sell Saab Stake

By [The Moscow Times](#)

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BEIJING — Hawtai Motor Group agreed to invest in the Swedish Saab Automobile company and build cars together in China.

Hawtai, based in Beijing, will invest 120 million euros (\$177 million) and receive as much as 29.9 percent of Saab's owner, Spyker Cars, the companies said Tuesday. Hawtai will also loan Spyker 30 million euros.

The agreement, contingent on government approvals, would help ease a cash shortage that forced Saab to halt production March 29 and would allow sales in China, where the carmaker hasn't been present since 2008. Saab is also trying to bring in Russian banker Vladimir Antonov as an investor. General Motors, Saab's former owner, tentatively agreed to allow Antonov's investment last week.

(Bloomberg)

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