

News Corp takes stake in private China film group

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A joint statement dated Monday said Rupert Murdoch's conglomerate had bought the equity stake directly from company founder and chairman Dong Yu.

"We are thrilled to receive this strategic investment from [News Corporation](#)," the Chinese businessman said.

"As one of the leading film distributors in China, we are committed to bringing the best quality Chinese films to broad audiences around the world. News Corporation's extensive global reach, investment and distribution will help accelerate our strategy to expand our global footprint."

Financial terms of the deal were not disclosed.

Jack Gao, a News Corp. senior vice president for China investments, said in the statement that "one of Bona's unique advantages is its vertically integrated business model, which differentiates the company from other film distributors in China."

"China's film market is growing at a rapid pace, positioning the country to be the second largest film market following the United States, and Bona's market leadership, compelling value proposition and tremendous growth potential make this an attractive opportunity for News Corporation," Gao said.

News Corp. owns [20th Century Fox](#) among other US entertainment operations.

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