

Taiwan's Foxconn invests in unit of S. Korea's SK Group

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Taiwan technology giant Foxconn, the world's biggest components maker, said Monday it has invested around \$365 million in a South Korean information technology service provider as it looks to diversify its business.

The firm, also known by its Taipei-headquartered mother company Hon Hai Precision Industry, said the [deal](#) allowed it to obtain a 4.9 percent stake in SK C&C Co., a unit of South Korea's third largest conglomerate SK Group.

"This transaction is a win-win strategic partnership for both of our companies as it brings together a unique combination of capabilities to create synergies that will benefit current operations while also supporting efforts to jointly develop new business opportunities," Hon Hai said in a statement.

In the face of growing competition and narrowing margins, Foxconn has been diversifying its businesses into other fields, among them providing 4G telecom services in Taiwan.

Hon Hai is the world's largest computer components manufacturer and assembles products for Apple—including the iPhones—as well as Sony and Nokia.

The group employs about a million workers in China, roughly half of them based at its main facility in the southern city of Shenzhen.

The group has production facilities in more than 10 countries, including Vietnam, Brazil and Mexico.

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