

HP, Taiwan's Foxconn to build China plant: report

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Models with Hewlett Packard notebooks. The US computer giant and Taiwan's Foxconn Group will jointly build a plant in China to make laptops and related equipment, a report said

US computer giant Hewlett-Packard Co. and Taiwan's Foxconn Group will jointly build a plant in China to make laptops and related equipment, a report said Wednesday.

The companies signed agreements on Tuesday with the Chinese authorities to invest 1 billion US dollars for a plant in the southwestern city of Chongqing, the Commercial Times reported.

Operations are expected to begin in 2012 with an annual capacity of 20 million laptops, or an annual value of 200 billion yuan (29.3 billion US), the report said.

Foxconn, also known as the Hon Hai group, is the world's top maker of outsourced electronics, making a wide range of products for companies such as Dell, Nokia and Sony.

Taiwanese businesses have funnelled 77 billion US dollars to the mainland in various [investment](#) projects since 1991, government figures show.

[China](#) still regards [Taiwan](#) as part of its territory awaiting reunification -- by force if necessary -- although the island has governed itself since 1949 at the end of a civil war.

Ties have improved dramatically since the Beijing-friendly President Ma Ying-jeou came to power last year pledging to boost trade and tourism with China.

-- Dow Jones Newswires contributed to this story --

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