

# **SINOHUB Receives New RMB 22 Million Letter of Credit Line from China Construction Bank**



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Industry = [Electronics](#)

Press Release Summary = **SinoHub Will Use New Funding to Rapidly Expand Its Electronic Component Procurement Fulfillment Business on the Road to Becoming the Dominant One-Stop-Shop Provider of Electronic Component Supply Chain Management Services in China**

Press Release Body = SHENZHEN, PR CHINA, July 23, 2007 – **SinoHub Technology Company, Ltd.** today announced that it has successfully closed a **RMB 22 Million Letter of Credit facility with the China Construction Bank**. The company will use the funds to expand its electronic component procurement fulfillment business in China. Already a leading company in the rapidly growing field of electronic component supply chain management services in China (import, buffer inventory, procurement fulfillment, VMI, just-in-time delivery, export and other services), SinoHub will use these funds to propel itself into a dominant position in this field.

Latest reports show the volume of electronic components being imported into PR China has crossed the US\$ 5 billion per month mark and that the development of new fabrication facilities for electronic components inside China is proceeding very quickly. To support this growth, specialized supply chain management services (SCM) companies are starting to take over the home grown import logistics services of suppliers which have been at best a distraction and at worst an inefficient waste of money. At the same time, SCM companies

are helping OEMs/EMS providers reduce inventories and outsource non-core operations by providing VMI/Just-In-Time delivery and procurement fulfillment services.

"I believe that **SinoHub's** unique service offerings and software technology will rapidly become synonymous with high quality electronic component supply chain management services in PR China," said **Ms. Li Fei Yang, Loan Department Manager of China Construction Bank**. "I am also excited about SinoHub's prospects to expand their service offerings through internal growth and potential acquisitions."

"This commitment from **China Construction Bank** is a testament to the uniqueness of our service offerings, our technology and to the exciting prospects for our company," said **Harry Cochran, CEO of SinoHub**. "We are the first company to fully apply the principles of world-class international supply chain management solutions in the electronic component area to Mainland China."

### **SinoHub Service and Software Solution Offerings**

The Integrated Supply Chain service suite provided by **Sinohub, SinoHub Electronics Harborä**, is tailored to the electronic components business requirements in China. It helps electronic component industry participants reduce inventory costs, shorten purchasing lead-time and solve RMB purchasing and VAT invoicing problems.

"We are delighted to have such strong backing from **China Construction Bank**", said **Willa Li, SinoHub's CFO**. "Ours is a business of detail that depends on doing things right and continuously improving to meet the needs of our customers. Supplying the funding to keep this process in high gear is my highest priority."

### **New Customer Opportunities**

"With this new credit facility, **SinoHub** can now take better advantage of the robust platform we have built over the past 6 years to offer a true one-stop-shop SCM service experience for our customers," commented **Lei Xia, President**. "We will rapidly become the dominant player in electronic component supply chain management services based on our exclusive focus on electronic components, our SCM Management Information System and our coverage in China."

**About SinoHub Technology Company, Ltd.** was organized in Shenzhen in **SinoHub**

September 2000 by **veteran entrepreneur Harry Cochran** and electronic component industry veteran Lei Xia to facilitate the electronics revolution in China by providing world-class services and MIS for all participants in the supply chain of electronic components. For more information, please visit our Web site at [www.sinohub.com](http://www.sinohub.com).

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