

Saudi Aramco sets up subsidiary in Beijing

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SAMPLE Saudi Arabian Oil Company (Saudi Aramco), one of the world's largest oil and chemicals producers, announced on Tuesday it has established its wholly owned subsidiary Aramco Asia in Beijing. According to a statement on Saudi Aramco's website, the newly established entity will deepen the company's presence in one of the world's fastest growing regions and serve as a portal for business and cultural exchange between Saudi Aramco and China. Aramco Asia will offer services of crude oil and chemicals marketing, joint venture coordination, procurement, research and development, and project management, the statement said.