

Concord buys stake in Chinese cancer facilities

The Associated Press

Concord Medical Services Holdings Ltd., which operates radiation therapy and diagnostic imaging centers in China, said Monday it bought a 52 percent stake in Xi'an Wan Jie Hua Xiang Medical Technology Development Ltd.

The 103 million renminbi (\$15.2 million) deal, effective July 1, is part of a joint venture with Chang'An Hospital's cancer treatment facilities.

Wan Jie owns the land and building of Chang'An Hospital's cancer treatment facilities, which will be used for Chang'An CMS International Cancer Center's future full operation.

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