

Hi-Target Acquires Guangzhou O.CN Internet Technology

Hi-Target, China, has announced its intention to acquire equity in Guangzhou O.CN Internet Technology at a price of RMB83 million, giving Hi-Target a 58.68% share of O.CN. Hi-Target sees this as an opportunity to strengthen its activities in the areas of digital cities and LBS.

Established on 1 December 2005, O.CN focuses mainly on network technology services, technological consulting and technological developments. As one of China's two main 3D simulation map companies, O.CN has extensive experience of producing 2.5D and 3D map data, and has a particularly strong cost advantage in the production of 2.5D data. Having already completed the production of 3D simulation map data for more than 35 large and medium-sized cities, O.CN has access to valuable competitive resources. Moreover, its LBS and GIS activities form a bidirectional business line which offers it considerable advantages over other GIS companies.

Hi-Target indicates that, after the positive alliance with O.CN, it will be able to offer an integrated solution which includes data, software, hardware and services to various types of customers. It will help the company to rapidly acquire the leading position in the GIS industry. Simultaneously, by means of the business integration with O.CN, the current business of Hi-Target will move from the area of expertise to the area of consumption, significantly expand its potential for business development and accumulate important technology and experience in developing the international GIS and 'smart city' markets.

<https://www.gim-international.com/content/article/hi-target-acquires-guangzhou-o-cn-internet-technology>
