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GM Sells Hummer To Chinese Company



In its attempt to shed brands on its way to a smaller, more efficient company, General Motors Corp. announced it has sold its Hummer brand to a Chinese company. Sichuan Tengzhong Heavy Industrial Machinery Company bought the Hummer brand, marking the company's first foray into the automobile industry. The sale confirms [Hummer](#) won't be launched in India.

The announcement came a day after GM filed for Chapter 11 bankruptcy in New York, adopting a strategy that gives the federal government 60% ownership. GM officials said they hope to emerge from bankruptcy leaner and more efficient within 60 to 90 days. Sichuan Tengzhong Heavy Industrial Machinery Company bought the Hummer brand, marking the company's first foray into the automobile industry. Reports said the sale would save about 3,000 jobs in the U.S., at Hummer plants and dealerships.

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