

China's Jiangxi Copper names new chairman

BEIJING, Sept 11 (Reuters) - Jiangxi Copper Co , China's largest copper producer, has named Long Ziping as its new chairman, accepting the resignation of his predecessor Li Baomin on Monday.

In a statement to the Shanghai Stock Exchange, the company said Li, who had held the top post since 2013, had submitted his resignation to the board of directors, citing his age, and this had been unanimously accepted at a board meeting on Monday. Long, previously Jiangxi Copper's vice chairman and general manager, has been elected chairman and will also serve as secretary, the statement said, without naming his replacement.

An investor relations representative for state-controlled Jiangxi Copper said 60-year-old Li would be transferred to a government post in the Jiangxi Provincial People's Congress.

The switch would apply both to the listed company and the unlisted parent, Jiangxi Copper Corp , he added.

Investors will be watching closely for senior management changes in state-run Chinese companies in the coming weeks as the government prepares to host a once-in-five-years Party Congress from Oct. 18. The event could see President Xi Jinping seek to reassert control of top government and company officials.

Long, who holds a Masters in metallurgical engineering from China's Central South University, had been the No. 2 executive of the company since 2013. Born in 1960, he is just three years younger than Li.

Helen Lau, an analyst at Argonaut Securities in Hong Kong, did not expect a change of direction for Jiangxi Copper as a result of the reshuffle.

"Their overall strategy has been the same for a long time," she said, noting that there had been no big changes in the company's copper production of late.

Jiangxi Copper shares closed up 2 percent at 19.72 yuan (\$3.02) in Shanghai on Monday. In Hong Kong, the stock closed up 1.71 percent on HK\$13.38 (\$1.71). (\$1 = 6.5225 Chinese yuan renminbi) (\$1 = 7.8131 Hong Kong dollars)

(Reporting by Tom Daly; editing by Susan Thomas)

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