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NORTH CHICAGO, Ill. (AP) — Abbott Laboratories said Tuesday it will spend \$230 million to build a powdered milk manufacturing facility in Jiaxing, China.

Abbott said the plant will make nutritional products for infants and children. It will employ about 300 people when it goes into operation in 2013. Abbott said the new facility is its largest investment to date in China.

The company said it has opened six manufacturing and research and development facilities in the Asia-Pacific region in the past three years. Three of those facilities are in China, which Abbott described as the largest growth market for nutritional products. Abbott expects to have \$1 billion in annual nutrition product sales in China by 2014.

Shares of Abbott Laboratories rose 4 cents to \$49.95 in afternoon trading.

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