
Guangdong Electric Power to inject CNY 156 million into 4 firms

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Guangdong Electric Power Development Co announced that it will inject a total of CNY 156 million into four firms. As per report the Shenzhen listed enterprise intends to invest CNY 50 million in a 25% owned finance company, bringing its total investment to CNY 250 million.

Guangdong Electric Power will invest CNY 35 million in a 25% owned energy firm headquartered in Jinyuan District, Shantou City, Guangdong Province. The energy firm is in charge of a wind power project, which is located in Nan'ao County of Shantou City, will cost about RMB 140 million and will have a generating capacity of 42,500 kilowatts a year.

In addition, Guangdong Electric Power will invest CNY 62.5 million in Shenzhen Capital Group, bringing its shareholding to 4.2%. Shenzhen Capital Group, an investment firm with headquarters in Shenzhen, Guangdong Province, has been approved by the State-owned Assets Supervision and Administration Commission of the Shenzhen municipal government to increase its registered capital to CNY 2.6 billion from the previous CNY 1.6 billion.

Sources reported that Guangdong Electric Power will also invest CNY 8.82 million in a 49% owned hydropower firm in Lincang City, Yunnan Province, bringing its total investment to CNY 34.3 million. The hydropower firm is developing a hydropower station that will have a generating capacity of 18 megawatts a year.

(Sourced from Chinaknowledge.com)

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