
Huaneng Group linked to USD 1 billion wind power IPO

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It is reported that China Huaneng Group intends to raise at least USD 1 billion by listing its wind power unit in Hong Kong this year

The company, China largest power producer is said to have hired China International Capital Corp, Goldman Sachs, Macquarie and Morgan Stanley to arrange the initial public offering.

China Longyuan Power Group, the nation's biggest wind-power producer and a unit of China Guodian Corp raised USD 2.6 billion through its Hong Kong IPO in December. It was the world's second largest alternative energy IPO since 1999. Huaneng is participating in the development of a USD 14.6 billion wind farm in Jiuquan, Gansu province which will have a total installed capacity of 10.65 gigawatts.

China's wind power capacity was 25.1 gigawatts at the end of 2009, according to the Global Wind Energy Council.

(Source en.sxcoal.com)

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