

Clean energy firms eye Hong Kong IPOs: report

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People pass under a series of solar power panels in northeastern China's Liaoning province. Two Chinese clean energy firms are planning share sales in Hong Kong to raise a total of \$1.1 billion as the country ramps up its use of renewable energy, a report has said.

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Beijing Jingneng [Clean Energy](#) and the solar glass unit of Xinyi Glass Holdings will launch initial public offerings in the southern Chinese financial hub this year, The Wall Street Journal said, citing unnamed sources.

State-owned Beijing Jingneng plans to raise \$500 million in the second

quarter, while Xinyi Glass will list its solar glass business in the third quarter after a \$600 million IPO, the report said.

Four Chinese clean energy firms raised a total of \$2.4 billion in Hong Kong last year, including wind farm operator China Datang Corp. Renewable Power's \$682 million IPO in December, the report said.

Huaneng Renewables Corp., the wind-power unit of China Huaneng Group, may also list in the city this year after it ditched plans in December for a \$1.28 billion Hong Kong IPO, the report said.

China has been quickly boosting investments in clean energy to cut the country's reliance on other power sources including coal and oil as a way of reducing high pollution levels in its major cities.

Beijing plans to source about 15 percent of its energy requirements from renewable sources by 2020 with the government encouraging investment in wind, solar and nuclear power, the Journal said.

Firms raised more than \$50 billion in Hong Kong IPOs last year, including two monster sales by Asian insurer AIA and Agricultural Bank of China, making the city the world's biggest market for listings.

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