

# China nuclear firm plans IPO as projects resume

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A Chinese nuclear power plant builder said it plans to raise 1.8 billion yuan (\$288 million) from a stock offer, as Beijing moves to restart projects frozen after Japan's atomic disaster last year.

China Nuclear Engineering Co. has passed an environmental inspection required before its initial public offer (IPO), the company and the Ministry of Environmental Protection said late Thursday.

The company, a unit of state-owned China Nuclear Engineering Group, will use funds from the offering for nuclear power-related construction and other projects, according to a statement.



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"The development plan, which will resume approvals for some new projects, created a favourable policy environment for the company and cleared hurdles for its planned IPO," said an analyst at a Chinese brokerage, who declined to be named.

China [Nuclear Engineering](#) Co. first filed an application for an IPO to securities regulators in early 2011, but the plan was shelved after Beijing halted projects, state media has reported.

Global fears about [nuclear safety](#) increased following a series of nuclear meltdowns at Japan's Fukushima Daiichi [nuclear power plant](#) in 2011 after it was struck by the March 11 earthquake and tsunami.

The company is the second Chinese nuclear firm to announce a planned listing in the past six months, after China National Nuclear Power Co. said in June it had received environmental approval. It has yet to list.

China, the world's largest energy consumer, is eager to increase the amount of nuclear power it uses to drive its economy.

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