

# Chinese mobile phone tower operator plans \$8.7B IPO

July 24 2018

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The state-owned monopoly that operates China's vast network of mobile phone towers plans to raise up to \$8.7 billion in the biggest global stock offering in four years.

China Tower Corp. said Tuesday it plans to use 60 percent of the money for investment in its operations and gave no indication it plans to expand outside its home mainland China market.

If the company raises the total forecast, the [initial public offering](#) would be the biggest since Alibaba Group, the Chinese e-commerce giant, raised \$25 billion in 2014.

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