Singyes Solar to raise HK$28M in Hong Kong IPO
Tuesday, 13 January 2009

Engineering and emerging solar company China Singyes Solar Technologies Holdings Limited has set IPO pricing at HK$1.05 per share and expects to raise net proceeds of about HK$28 million through an initial public offering on the Hong Kong Exchange.

Singyes shares are scheduled to begin trading under the symbol 750.HK on Tuesday, January 13. ICBC (601398.SH, 1398.HK) subsidiary ICEA is the global coordinator, bookrunner sponsor and lead manager for the deal.

Singyes recorded total revenue of RMB 374.6 million for the six months ended June 30, 2008, with curtain wall engineering projects and curtain wall material sales accounting for 91.6% of the total.

The Guangdong-based company hopes to focus on renewable energy business including BIPV and solar products in the long term.