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LP Beijing Clean Energy is understood to have left the contest for Alinta, according to sources.

Beijing out of race for Alinta

TD The HSBC-advised group was thought to have been among the short-listed parties for the 2000MW of mainly gas-fired power stations, which are now widely expected to sell to a Chinese buyer for a price close to \$5 billion.

Other groups thought to remain on the shortlist for Alinta are China Huadian and China Shenhua Energy, while the APA Group, AGL Energy and Marubeni consortium are said to remain on the edges.

It comes amid heightened concern about the prospects for Chinese groups securing government approval to buy major Australian assets ahead of the federal election.

Apparently, former prime minister Paul Keating, who is a Lazard senior adviser, was in Sydney last Friday as part of the firm's efforts to reassure the Chinese in light of the current uncertainty, and keep buyers in the game.

Lazard has declined to comment.

Some question whether the government will allow the Chinese interests to buy all of the major infrastructure assets currently up for sale — namely Alinta, the Victoria state-owned Port of Melbourne, which may achieve a price of well over \$6bn, and the 50.4 per cent stake in the NSW state electricity distribution business Ausgrid, for which the Chinese government-owned State Grid and Hong Kong's Cheung Kong Infrastructure are the final two contenders.

It is widely believed that a conclusion on the sale of Ausgrid will now only happen after the election, while some have suggested it may even be withdrawn from sale.

State Grid is understood to be currently embarking on work to acquire five major assets globally, and Ausgrid is said to be at the top of its list.

Other assets on its radar globally are in Brazil, Europe and Pakistan.

Meanwhile, the West Australian government's plans for the sale of the Fremantle Port are now understood to be on the backburner until the state's election next year, along with plans to divest the WA TAB.

CO austpi : APA Group | chshen : China Shenhua Energy Company Limited | alnhla : **Alinta** Holdings | shengc : Shenhua Group Corp | tpgpar : TPG, Inc.

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IPD federal election | senior adviser | Australian assets | Port Augusta | South Australia | Australia | Brazil | Sydney | New South Wales | Pakistan | Victoria | Beijing | China | Apa Group | Paul Keating | state electricity distribution | electricity distribution business | gas-fired power stations | prime minister | Australian government | Chinese buyer

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