

FINANCIAL REVIEW

SE Market Wrap - Street Talk

HD Carabella's founders and Morgans to list hydro **company** Genex **Energy**

WC 324 words

PD 14 May 2015

SN The Australian Financial Review

SC AFNR

ED First

PG 24

LA English

CY Copyright 2015. Fairfax Media Management Pty Limited.

LP Here is something a bit different for fund managers who reckon they have seen it all in initial public offerings.

Innovative power generation **company** Genex **Energy** is heading for the ASX boards with a project that uses an old **gold** mine to generate low-cost electricity for the Queensland grid.

TD One of **China's** largest turbine manufacturers, ZHEFU, is already on board, having just taken a 20 per cent **stake** in Genex.

The infrastructure IPO will use existing assets from the abandoned mine and install a pump storage hydro power plant. The IPO is underwritten by Brisbane-based broker Morgans and it's understood marketing will start on Monday. A listing is pegged for the first week in July.

Helmsec's Simon Kidston and Michael Addison, the pair that founded Carabella Resources, are behind the project. Ralph Craven, a non-executive director at Senex **Energy** and SP AusNet, will chair the board.

Genex's market capitalisation on listing is expected to be \$30 **million**. The IPO is said to have already attracted a handful of high-profile investors.

It'll be the third-biggest hydro project in Australia and the technology is already proven.

Elsewhere, and as revealed by Street Talk Online, consumer products and kitchen appliances **company** Shriro is asking potential investors to buy into its \$50.5 **million** initial public offering at 9.5-times forecast 2015 profit.

Shriro, which is advised by Wilson HTM Corporate Finance and ANZ Securities, is meeting fund managers this week, seeking support for the **company's** **equity** raising, which is scheduled to close on May 25.

The **company** wants to raise \$50.5 **million** at \$1 a share, which represents 9.5-times pro forma 2015 calendar year profit. It was also 6.3-times forecast 2015 earnings before interest, tax, depreciation and amortisation on an enterprise value-to-EBITDA basis.

CO cblaz : Carabella Resources Limited | spauen : AusNet Services | vctrp : Senex Energy Limited | ckegrp : China Kingho Energy Group Co Ltd

IN i1 : Energy | i111 : Coal Mining | i13 : Crude Oil/Natural Gas | i16 : Electricity/Gas Utilities | ibasicm : Basic Materials/Resources | imet : Mining/Quarrying | iutil : Utilities

NS c1711 : Initial Public Offerings | c14 : Stock Listings | ccat : Corporate/Industrial News | c02 : Corporate Changes | c17 : Funding/Capital | c171 : Share Capital | cactio : Corporate Actions | ncat : Content Types | nfact : Factiva Filters | nfcpin : C&E Industry News Filter

RE queensl : Queensland | apacz : Asia Pacific | ausnz : Australia/Oceania | austr : Australia

PUB Fairfax Media Management Pty Limited

AN Document AFNR000020150513eb5e0000a

Search Summary

Text	((chin* or hong kong)) and (((residential or site or commercial) and (casino resort or island or hotel or apartment or park or estate or property) and (group or firm or company or board or assets) and (transaction* or purchase* or sale or sold or buy)) or ((uranium or wind or gold or solar or ore or copper or energy or alumina or iron or lead or coal or oil) and (bonds or acquisition or merge or purchase or sale or stake or equity) and (million* or billion* or B or M) and (operations or mining or firm or company)) or ((dairy or cheese or butter or milk or bread or wine) and (sold or buy or sale or equity or stake or merge or acquire) and (brand or company or business or group or firm or board) and (million* or billion* or B or M))) not (terrorism or war or navy or stock market or share market or Wall St or Wall Street or Forex or Stock Exchange or rst=asxtex) and re=austr
Date	13/05/2015 to 19/05/2015
Source	All Sources
Author	All Authors
Company	All Companies
Subject	All Subjects
Industry	All Industries
Region	All Regions
Language	English
Results Found	197
Timestamp	13 August 2017 15:02

© 2017 Factiva, Inc. All rights reserved.