

HD State Grid to Bid for Australia's TransGrid

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LP China's State Grid has become one of the approved final bidders for a 6-billion-US dollarelectricity network in Australia.

The Chinese company teamed up with Macquarie Infrastructure and Real Assets Fund in July to bid for TransGrid in New South Wales.

TD State Grid has been building its presence in Australia's energy sector since 2012, after buying a 41 percent stake in South Australian electricity supplier ElectraNet.

The company aims to quadruple its overseas assets by 2020 and bring their value to as high as 50 billion US dollars.

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