

SE Business
 HD Private equity buys big stake in Paladin Energy
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A CHINESE private equity company is buying a 15 per cent stake in Paladin Energy as part of a \$205 million capital raising by the Australian uranium miner.

HOPU will spend \$61 million on its stake in Paladin as the miner takes action to help shore up its balance sheet.

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The Foreign Investment Review Board has given the go-ahead for the Chinese investor to own just under a fifth of Paladin's shares.

Under existing listing rules on the Australian sharemarket, stakeholders can be compelled to launch a full takeover bid upon amassing a holding of more than 19.9 per cent.

Paladin is also trying to raise \$144 million from existing investors through a non-renounceable entitlement share offer. Chief executive John Borshoff said HOPU would be a long-term strategic investment partner. Paladin shares have been placed into a two-day trading halt during its capital raising.

CO pairs : Paladin Energy Limited

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