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HD BG sets clock to offload assets
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WC 219 words
PD 19 June 2014
SN [The Australian](#)
SC AUSTLN
ED Australian
PG 26
LA English
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LP Energy: British gas giant BG Group will start the sale of its Queensland gas pipelines within a month, with four parties likely to bid more than \$2.5 billion for assets related to its Queensland Curtis Island liquefied natural gas project.

[Cheung Kong Infrastructure](#), the Hong Kong conglomerate controlled by Li Ka-shing, will bid on its own, just weeks after sealing its \$2.4bn takeover of gas distributor [Envestra](#).

TD The other three parties are believed to be consortiums. Industry Funds Management will bid jointly with Queensland Investment Corp and Canada's Enbridge.

[Hastings Funds Management](#) has teamed up with Canadian infrastructure investor Borealis and Germany's [Allianz](#), while the [APA Group](#) has been joined by Japan's [Marubeni](#).

The sale could be valued at about \$2.5bn, but that depends on how BG structures it or whether the sale includes other related assets, one source said.

BG has been looking to monetise assets to expand its global explorations. The company sold a 40 per cent in its QCLNG project to China's CNOOC for \$US1.9bn in 2012, and signed a 20-year supply agreement with Tokyo Gas. But BG still retains 100 per cent ownership of the pipeline assets. Goldman Sachs is advising BG on the sale.

CO austpi : APA Group | brgas : BG Group PLC | chkinf : Cheung Kong Infrastructure Holdings Ltd | envest : Envestra Ltd. | hasfml : Hastings Funds Management Limited | ifmpl : Industry Funds Management Pty Ltd | queeic : Queensland Investment Corporation | hutwam : Hutchison Whampoa Limited | isuhpl : Industry Super Holdings Pty. Ltd. | wstpac : Westpac Banking Corporation Limited

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AN Document AUSTLN0020140618ea6j0000b

UI Ver:96.10.0 Mod:16:24 ID:FWEB2

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