

HD Goldwind agrees to sell 165.5-MW Aussie **wind** scheme

WC 227 words

PD 10 July 2014

SN SeeNews Renewables

SC ADPREN

LA English

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(SeeNews) - Jul 10, 2014 - **Chinese firm** Xinjiang Goldwind Science & Technology (HKG:2208) said yesterday it will sell the 165.5-MW Gullen Range **wind** project in Australia to a 25/75 joint venture with Beijing Jingneng Clean **Energy** Co Ltd (HKG:0579).

In particular, Gullen Range **Wind** Farm Pty Ltd (GRWF), an indirect fully-owned unit of Goldwind, will transfer the **wind** scheme assets to New Gullen Range **Wind** Farm Pty Ltd (New GRWF) in exchange for AUD 319.5 **million** (USD 299.4m/EUR 219.6m). Goldwind will have just 25% in the new project operator, while Beijing Jingneng will have the controlling **stake**.

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The agreed consideration will be provided in three installments with the largest portion of AUD 297.4 **million** to be paid on completion, which is expected to occur by 16 July 2014.

The Gullen Range **wind** farm in the Southern Tableland of New South Wales will use 17 turbines of the GW82/1500 model plus a further 56 units of the GW100/2500 turbine type, all manufactured by Goldwind. Construction work on the scheme commenced in August 2012. The park is expected to be connected to the grid in the second half of this year.

(AUD 1.0 = USD 0.937/EUR 0.687)

Source: (IS/TT/IS)

CO bjclec : Beijing Jingneng Clean Energy Co., Ltd. | xjitel : Xinjiang Goldwind Science & Technology Company Limited

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AN Document ADPREN0020140710ea7a000dx