

The Courier Mail

SE Business

HD Private **equity** buys big **stake** in Paladin **Energy**

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LP 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.

TD 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 palrs : Paladin Energy Limited

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