
More Chinese firms launch foreign IPOs

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A total of 176 Chinese mainland companies launched initial public offerings in global markets last year, compared with 113 firms in 2008.

They raised a combined US\$54.65 billion, advancing 150 percent from a year earlier, from the mainland and nine overseas equity markets, Zero2IPO Research Center said today.

Among them, 77 mainland firms were listed in overseas markets, rising by 40 firms in 2008, to raise US\$27.14 billion, up 292 percent, the report said.

"Recovering global equity markets and new share sales accelerated mainland firms to launch IPOs overseas last year," the research house said.

Hong Kong became the major market for mainland companies to float. Last year, 52 companies raised a combined US\$24.84 billion from IPOs in Hong Kong.

Meanwhile, Nasdaq attracted eight mainland companies to raise US\$1.48 billion and New York Stock Exchange attracted five companies to raise US\$459 million.

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