

Client : **Russia-Singapore Business Forum**
Publication : CCTV News
Heading : Russians Eye Singapore IPOs
Date : September 29, 2010
URL : <http://english.cntv.cn/program/bizasia/20100929/100950.shtml>



Russian companies list in Singapore

09-29-2010 08:56 BJT

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Russian companies are increasingly looking to tap capital in southeast Asia. Many are investigating listing on the Singapore exchange, believing it offers more advantages than Hong Kong.

As many as six Russian companies are considering listing in Singapore, as Asia's bourses compete for a slice of the estimated \$150 billion Russian companies need for debt-servicing and expansion over the next five years.

Dismissing suggestions that Hong Kong would be the preferred choice for Russian capital raising efforts, executive director of the Russia-Singapore business forum, Michael Tay, said Singapore was in discussions with at least four players.

Michael Tay, Executive Director of Russia-Singapore Business Forum said "There are many Russian companies, including a shipping company, that's looking at a potential listing in Singapore because their business is aligned with our strength, and they are looking at the Southeast Asian market."

Tay says the shipping firm could list on Singapore's SGX in a year.

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E.D.Russia-Singapore business forum, Michael Tay speaking:

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Andrei Sharonov, head of investment banking at Troika Dialog, says Russia's vast array of companies offer more than just resource plays.

Head of Investment banking, Andrei Sharonov speaking:

"We have some other very interesting growing sectors, like telecom, like retail, food and retail. It's smaller but their quality and quantity of growth looks higher than in traditional resource sectors."

He also says Russian firms are in turn attracted to higher valuations from Asian investors compared to investors in London and New York.

Hong Kong is seen as a natural choice for China-oriented Russian resource firms given its proximity to the mainland, but Tay says Singapore does offer advantages.

E.D.Russia-Singapore business forum, Michael Tay speaking:

"We are mainly English-speaking, you know, our manuals, our listing documents are all in English, which is much easier. We are also very globally connected to the region, we are more connected to ASEAN, and perhaps even South Korea and Taiwan, than Hong Kong is."

Russian capital raising efforts in Asia first caught the attention of investors earlier this year, when aluminum producer Rusal raised \$2.25 billion in a Hong Kong listing. As many five other Russian resource companies, are reportedly considering similar listings there.