

LUKoil Plans Secondary Listing in Hong Kong

By [The Moscow Times](#)

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LUKoil's Moscow headquarters

HONG KONG — LUKoil plans a secondary listing in Hong Kong within a year, a company executive said Tuesday, as it seeks to attract Asian investors.

The listing will be of existing shares worth more than \$1 billion obtained through buybacks, Leonid Fedun, vice president of the company, told a media briefing in Hong Kong on the company's global strategy.

"Our aim going forward is to obtain a listing on the Hong Kong stock exchange. They will be existing shares," Fedun said, adding that the secondary listing was aimed at raising LUKoil's profile in Asia where investors might give its shares a higher valuation.

"Regarding the volume, I would think it would depend on demand; but it is going to be in excess of 1 billion U.S. dollars," he said.

Moscow-listed LUKoil, which already has a secondary listing in London, was in final talks to hire China International Capital and Renaissance Capital to handle the deal, although there was no plan to issue any new shares initially, he said.

The company was also considering listing in Shanghai when conditions matured, he added.

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