

---

## ABC to go in for listing in Shanghai

BEIJING, Sept. 29 (Xinhua) -- Agricultural Bank of China (ABC), the only Big Four bank on the mainland that has yet to get listed, could float its shares on the Shanghai bourse as early as May or June of 2010, China Daily reported Tuesday.

Whether the bank will seek a dual listing in Hong Kong is still under discussion, the newspaper said, citing sources with knowledge of the matter.

The bank would introduce only one strategic investor, which will be a financial institution from within the country, ahead of its initial public offering (IPO), according to the newspaper.

That differentiates ABC from China's other three major lenders, the Industrial and Commercial Bank of China, Bank of China, and China Construction Bank, all of which had brought in several foreign banks as strategic investors before their listings a couple of years ago.

China Life Insurance, the nation's largest insurer, had earlier expressed its keen interest in buying into ABC, making it the top contender for becoming the bank's strategic investor.

As for the underwriters for the long-awaited issue, China CITIC Securities and China International Capital Corporation could very well be the likely choices because the two have been ABC's financial advisors for its restructuring in the past few years.

In preparing for the IPO, the bank received a 19 billion U.S. dollar capital injection from Central Huijin, the domestic investment arm of China's sovereign wealth fund last October, making it 50 percent owned by the latter, the newspaper said.

### Special Report: [Global Financial Crisis](#)

