

## Money

# Everbright Bank to list in Shanghai on Aug 18

(Agencies)

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China Everbright Bank will list on the Shanghai stock exchange on Aug 18, and will soon release its prospectus for an IPO slated to raise up to \$2.9 billion, the Shanghai Securities News reported on Thursday.

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Everbright Bank, China's 11th biggest bank by assets, would sell up to 6.1 billion shares in the initial public offering. The paper said the bank will soon start its road shows in Beijing, Shanghai, Shenzhen and Guangzhou.

The China Securities Regulatory Commission said late on Monday it had approved the IPO.

Everbright Bank's IPO follows Agricultural Bank of China's mammoth \$19 billion dual-listing earlier in July

which had prompted a tight liquidity squeeze in Shanghai A shares.

Analysts say that upcoming IPOs including Everbright Bank's are unlikely to have a great impact on the stock market, which has rallied strongly in recent sessions as liquidity has sizably improved and investors eye reasonable valuations.