

LUKoil Plans Hong Kong Listing for Shares From Conoco

By [The Moscow Times](#)

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LUKoil wants to list shares it bought back from ConocoPhillips in Hong Kong within a year to tap a growing investor base in China.

"It would be logical to conduct a secondary public offering on one of the Asian exchanges," deputy chief executive Leonid Fedun said in an interview with Kommersant, which was confirmed by LUKoil's press service. "Our goal is to get a listing on the Hong Kong exchange within a year at most."

LUKoil and companies affiliated with its chief executive Vagit Alekperov bought back almost 13 percent of the oil producer's shares from ConocoPhillips within the past year. The Houston-based company sold its 20 percent stake in LUKoil during that period to help repay debts and buy back its own shares.

The listing will allow LUKoil's shares to trade in yuan, Fedun said in the interview. If China

"maintains its pace of economic growth, then at some point in time the yuan will start to displace the dollar," he said.

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