

Hydro sells off China wind farm share

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Hydro Tasmania has announced it is selling its share in the foreign arm of its renewable energy business Roaring 40s.

Roaring 40s is a 50-50 joint venture between Hydro Tasmania and the China Light and Power group.

Hydro has sold its share of the China wind farm portfolio to CLP for \$66 million and is expecting to sell the rest of its share in the Asian part of the business in the next few weeks.

Under the sale agreement Roaring 40s will continue to operate in Australia as a joint venture, meaning there will be no change in ownership of its two wind farms at Woolnorth in Tasmania and at Cathedral Rocks in South Australia.

Hydro has been carrying a debt of about \$1 billion for more than a decade.

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The sell off will not affect ownership windfarms in Tasmania and South Australia. (ABC News)