

# China's Gezhouba to build dams in Argentina worth \$4.7 billion

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(Reuters) - China Gezhouba Group Co Ltd (600068.SS), known for building the country's Three Gorges Dam, said it would build two hydroelectric dams in Argentina worth \$4.7 billion.

The project, in which Gezhouba holds a 60 percent interest and Argentina's Electroingenieria SA the rest, will involve designing and building the dams in Patagonia and maintaining them for 15 years, Gezhouba said in a filing to the Shanghai Stock Exchange on Friday.

The dams - named after former President Nestor Kirchner and a former regional Governor, Jorge Cepernic - are located along the Santa Cruz River and will have a combined generating capacity of 1,740 megawatts.

They will take 66 months to complete, said Gezhouba, which has handled overseas projects in Africa, the Middle East and other parts of Asia.

The project is unlikely to have any impact on Gezhouba's results in 2013, it said.

Argentina's Economics Ministry will apply for financing and loans from Chinese banks.

Shares in Gezhouba, whose net profit rose 1.8 percent to 1.3 billion yuan (\$213 million) in the first nine months of the year, gained 1.4 percent to 4.26 yuan on Friday, outperforming the Shanghai Composite Index .SSEC which ended up 0.37 percent.

(Reporting by Meg Shen in Hong Kong and Lee Chyen Yee in Singapore; editing by Tom Pfeiffer)

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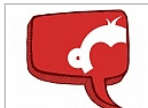
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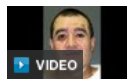
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