



Regional: Asian Sustainable Infrastructure Mobilization Project

Project Name	Asian Sustainable Infrastructure Mobilization Project			
Project Number	53397-001			
Borrower/Company	Clifford Capital Holdings Pte. Ltd.			
Country	Regional			
Location	Regional			
Approval Number	7636			
Type of ADB Assistance / Amount	7636	Ordinary capital resources	USD 50.00 million	Approved
	JL08	Leading Asia's Private Infrastructure Fund (LEAP)	USD 45.00 million	Approved
Strategic Agendas	Environmentally sustainable growth Inclusive economic growth Regional integration			
Drivers of Change	Gender Equity and Mainstreaming Partnerships Private sector development			
Sector / Subsector	Finance - Infrastructure finance and investment funds			
Gender Equity and Mainstreaming	Some gender elements			
Responsible ADB Department	Private Sector Operations Department			
Responsible ADB Division	Infrastructure Finance Division 2			
Responsible ADB Officer	Chan, Christine P.			
Project Sponsor(s)				
Description	CCH is raising equity capital from new and existing shareholders to scale up its investments in sustainable infrastructure through the expansion of two existing group companies, Clifford Capital Pte. Ltd. (CCPL) and Pierfront Capital Fund Management Pte. Ltd. and the establishment of two new group companies Bayfront Infrastructure Management Pte. Ltd. (BIM) and a supply chain financing (SCF) entity.			
Objectives and Scope				
Linkage to Country/Regional Strategy	In line with ADB's Strategy 2030, this project supports ADB's focus on mobilizing and catalyzing financial resources for expanding ADB's private sector operations to support ADB's seven operational priorities. In line with the Private Sector Operations Departments 2019 operational plan, the project also supports increased cofinancing and co-investment opportunities in ADB's priority sectors including renewable energy, environmental infrastructure, transport, and information and communication technology. This is also aligned with the respective country partnership strategies, as many of ADB's DMCs emphasize the need for private sector investment, inclusive growth, regional connectivity, and sustainable infrastructure financing.			
Safeguard Categories				
Environment				A
Involuntary Resettlement				A
Indigenous Peoples				A
Summary of Environmental and Social Aspects				
Environmental Aspects	CCH subsidiaries may finance companies engaged in business activities with potential environmental risks and impacts that may be categorized as A under the ADB SPS. During the due diligence ADB assessed CCH subsidiaries' current and likely future portfolio, existing environmental and social management system (ESMS), and the commitment and capacity for environmental and social management. A sub-procedure was developed and will be appended in the existing ESMS to ensure that investments eligible for use of ADB's equity investment will be screened, categorized, assessed, approved and managed in accordance with ADB SPS SR1 requirements. ADB will require CCH to submit an annual environmental and social performance report to ensure that CCH subsidiaries are operating in accordance with the ESMS sub-procedure.			
Involuntary Resettlement	CCH subsidiaries may finance companies engaged in business activities that may cause involuntary physical or economic displacement impacts. Investments eligible for use of ADB's equity investment proceeds will be assessed, approved and managed in accordance with ADB SPS SR2 requirements as set out in the environmental and social management system.			
Indigenous Peoples	CCH subsidiaries may finance companies engaged in business activities that may adversely affect or target as beneficiaries distinct and vulnerable indigenous peoples or ethnic minority communities. Investments eligible for use of ADB's equity investment proceeds will be assessed, approved and managed in accordance with ADB SPS SR3 requirements as set out in the environmental and social management system.			
Stakeholder Communication, Participation, and Consultation	CCH subsidiaries each have an environmental and social management system that requires assessment of past and current client performance in achieving effective stakeholder communication, participation and consultation in accordance with applicable requirements. CCH will implement a system to respond to stakeholders affected by its business activities and will periodically report to shareholders on its and its portfolio company's performance.			
Timetable for assistance design, processing and implementation				

Concept Clearance	16 Jan 2020
Due Diligence	
Credit Committee Meeting	12 May 2020 to 12 May 2020
Approval	08 Jul 2020
Last PDS Update	08 Jul 2020

Project Page	https://www.adb.org/projects/53397-001/main
Request for Information	http://www.adb.org/forms/request-information-form?subject=53397-001
Date Generated	22 September 2020

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