



# Regional: Administration of Equity Investment for E Green Global Co. Ltd.

Project Name	Administration of Equity Investment for E Green Global Co. Ltd.		
Project Number	55272-001		
Borrower/Company	ASIAN DEVELOPMENT BANK E Green Global Co. Ltd.		
Country	RegionalChina, People's Republic of		
Location	China - Nation-wide		
Approval Number			
Type of ADB Assistance / Amount	7692	ADB Ventures Investment Fund 1	USD 0.00 Approved
	8404	ADB Ventures Investment Fund 1	USD 4.00 million Approved
Strategic Agendas	Environmentally sustainable growth Inclusive economic growth		
Drivers of Change	Gender Equity and Mainstreaming Partnerships Private sector development		
Sector / Subsector	Agriculture, natural resources and rural development - Agriculture research and application		
Gender Equity and Mainstreaming	Effective gender mainstreaming		
Responsible ADB Department	Private Sector Operations Department		
Responsible ADB Division	Office of the Director General, PSOD		
Responsible ADB Officer	Hersson, Daniel		
Project Sponsor(s)			
Description	<p>The transaction involves the administration by the Asian Development Bank (ADB) of an equity investment of up to the won equivalent of \$4,000,000, with an initial investment of up to W2,936,198,018, equivalent of \$2,500,000, in E Green Global Co. Ltd. (EGG) in the Republic of Korea (ROK) to initially expand its operations in the People's Republic of China (PRC) (conducted through its operating PRC subsidiary, E Green Global [China] Co. Ltd.), to be provided by the ADB Ventures Investment Fund 1 under the ADB Ventures Financing Partnership Facility. The balance of the approved equity amount may be invested in subsequent fundraising rounds that EGG is expected to undertake. Consistent with the establishment arrangements for the fund, ADB will not invest its own capital alongside the fund.</p> <p>EGG is an agricultural technology (agritech) company that has built the world's first mass production platform for successfully commercializing non-genetically modified, high-quality virus-free potato microtubers (MCTs). EGG's lab-to-farm process of producing MCTs contributes to significant reductions in water and greenhouse gas (GHG) emissions of the potato industry through more efficient farming operations that reduce the use of fertilizers and diesel while increasing potato yield per hectare of land. EGG's mission to strengthen food security through less resource-intensive potato farming practices aligns with ADB's operational priorities (OPs) of accelerating progress in gender equality, promoting rural development and greater food security; and tackling climate change, building climate and disaster resilience, and enhancing environmental sustainability in Asia and the Pacific. This is a regional transaction, with ADB funding earmarked for activities that will generate expected impacts in India, Kazakhstan, and the PRC.</p>		
Objectives and Scope			
Linkage to Country/Regional Strategy			
Safeguard Categories			
Environment	C		
Involuntary Resettlement	C		
Indigenous Peoples	C		
Summary of Environmental and Social Aspects			
Environmental Aspects			
Involuntary Resettlement			
Indigenous Peoples			
Stakeholder Communication, Participation, and Consultation			
Timetable for assistance design, processing and implementation			
Concept Clearance	-		
Due Diligence			
Credit Committee Meeting	-		
Approval	22 Sep 2021		

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Project Page	<a href="https://www.adb.org/projects/55272-001/main">https://www.adb.org/projects/55272-001/main</a>
Request for Information	<a href="http://www.adb.org/forms/request-information-form?subject=55272-001">http://www.adb.org/forms/request-information-form?subject=55272-001</a>
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