

„How environmentally friendly and socially just is the AIIB? “

Overview of case studies on AIIB financed projects

1 Investment Name and Timeframe

[Myingyan 225 MW Combined Cycle Gas Turbine \(CCCGT\) Power Plant Project/ Public Private Partnership](#) [2016-?]

2 Investment Country/area

Taungtha, a township of Myingyan District in Mandalay Division, Myanmar

3 Total investment AIIB (\$)

US\$ 20 million

4 Co-financier (if any)

Total project cost: US\$ 304 million

Asian Development Bank: US\$ 143 million (+ US\$ 110 guarantee)

World Bank (International Finance Corporation): US\$ 75 million

Others, e.g. UK's Private Infrastructure Development Group

5 E&S Category

Category A

6 Project Details

- Public Private Partnership (PPP) helps to mobilize private investment in sectors such as the energy sector PPP in Myanmar, in this case for a combined cycle gas turbine project (225 MW)
- The plant generates power for the national grid

7 Project Concerns

- High costs to the public purse and excessive risk to the public sector
- Harmful impacts in the poorest and exacerbation of inequality
- Lack of transparency and accountability to the public
- A high degree of complexity in terms of negotiation and implementation
- Expectations that blended finance can bridge the SDG financing gap are unrealistic
- The project is located in a fragile and conflict state

8 AIIB Interaction to date

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Organization monitoring:

Recourse, NGO Forum on ADB

Links:

-Recourse (2020): Secrecy and the Myingyan PPP gas power plant <https://bit.ly/3pqULu4>

-NGO Forum on ADB (2018): AIIB and the Myingyan Gas Power Plant <https://bit.ly/3nhycpS>

-Recourse (2020): Secrecy and the Myingyan PPP gas power plant. Burmese <https://bit.ly/36vcGap>