Early Warning System

ADB-49211-001

China Everbright Renewable Energy Project

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Quick Facts

Countries	China
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-04-06
Borrower	China Everbright Greentech Limited
Sectors	Energy
Investment Type(s)	Equity
Investment Amount (USD)	$ 10.00 million

Project Description

According to ADB website, to address severe air, water, and land pollution across the PRC, the country''s 13th Five-Year Plan, (2016-2020) calls for more stringent environmental protection measures and a supportive regulatory framework for renewables. In response, the Asian Development Bank (ADB) has focused its business development efforts in the PRC on environmental infrastructure. Through ongoing discussions with stakeholders, the project team has identified emerging market demand for ADB to support the environmental infrastructure arms of state-owned enterprises (SOEs) in accessing international capital markets by strengthening corporate governance and environmental management systems. This facilitates SOE reform and enhances transparency.

The project will facilitate the spin-off listing of China Everbright Greentech Limited (CEGL), a wholly-owned subsidiary of China Everbright International Limited (CEIL) to support agricultural waste-to-energy and management of hazardous waste across the PRC. 28% of shares of CEGL will be floated on the Hong Kong stock exchange, with CEIL remaining the largest indirect shareholder after the initial public offering. ADB will support this initial public offering as a cornerstone investor.

Investment Description

- Asian Development Bank (ADB)

Contact Information

Project Officer: Abello, Eduardo P.
Private Sector Operations Department
No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main

Bank Documents

- China Everbright Renewable Energy Project: Faster Approach to Small Nonsovereign Transactions (FAST) [Original Source]
- China Everbright Renewable Energy Project: Initial Poverty and Social Analysis [Original Source]
- Project Disclosure PDF [Original Source]