

 Early Warning System

ADB-53310-001

Solar Energy Finance Project



## Quick Facts

|                         |                                 |
|-------------------------|---------------------------------|
| Countries               | China                           |
| Financial Institutions  | Asian Development Bank (ADB)    |
| Status                  | Approved                        |
| Bank Risk Rating        | C                               |
| Voting Date             | 2020-02-07                      |
| Borrower                | Citic Financial Leasing Co. Ltd |
| Sectors                 | Energy, Finance                 |
| Investment Type(s)      | Loan                            |
| Investment Amount (USD) | \$ 70.00 million                |
| Loan Amount (USD)       | \$ 70.00 million                |
| Project Cost (USD)      | \$ 70.00 million                |



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### Project Description

According to the bank document, the proposed loan of up to \$70,000,000 (or its yuan equivalent) to Citic Financial Leasing Co. Ltd. (CFL) for the Solar Energy Finance Project in the People's Republic of China (PRC).

\*There is no further information being disclosed at this stage of the project\*



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### Early Warning System Project Analysis

The ADB categorized the project risks as follows:

Environment - FI;

Involuntary Resettlement - FI;

Indigenous Peoples - FI-C.



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### Investment Description

- Asian Development Bank (ADB)



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### Private Actors Description

As stated by Bloomberg, China CITIC Bank Corporation Limited provides banking services. The Company offers deposits, loans, domestic settlement, currency trading, bank guarantee, and other services. China CITIC Bank provides its services to individuals, enterprises, and other clients.



| Private Actor 1                      | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2                 | Private Actor 2 Role | Private Actor 2 Sector |
|--------------------------------------|----------------------|------------------------|----------|---------------------------------|----------------------|------------------------|
| China CITIC Bank Corporation Limited | Parent Company       | Finance                | owns     | Citic Financial Leasing Co. Ltd | Client               | Finance                |



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## Contact Information

**Responsible ADB Officer** Huang, Biao

\*There is no further information being disclosed at this stage of the project\*

## 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>





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### Bank Documents

- [Project Disclosure PDF](#) [Original Source]
- [Report and Recommendation of the President](#)
- [Solar Energy Finance Project: Initial Poverty and Social Analysis](#) [Original Source]

### Media

- [ADB, CFL Sign CNY488 Million Deal for Clean Energy Financing in PRC](#)