Early Warning System

ADB-53310-001

Solar Energy Finance Project

Early Warning System

Solar Energy Finance Project

ADB-53310-001

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

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

Early Warning System Project Analysis

The ADB categorized the project risks as follows:

Environment - FI;
Involuntary Resettlement - FI;
Indigenous Peoples - FI-C.

Investment Description

- Asian Development Bank (ADB)

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

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

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