

 Early Warning System

AIIB-0001004

China: Project Forest



Quick Facts

Countries	China
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Proposed
Bank Risk Rating	B
Voting Date	2025-12-01
Borrower	ZData Intelligent Valley Limited
Sectors	Communications, Energy, Infrastructure
Investment Type(s)	Equity
Investment Amount (USD)	\$ 40.00 million
Loan Amount (USD)	\$ 40.00 million



Project Description

As stated by the AIIB, the objective of this project is to expand digital infrastructure in Asia by financing ZData's development of high-performance, energy-efficient data centers, increasing regional IT capacity, and accelerating renewable energy adoption in the sector.

The project consists of a potential equity investment of up to USD40 million in ZData as part of their Series C funding round. The equity injection will support ZData's capital expenditure plans, facilitating the expansion of its data center operations both within China and across Southeast Asia.



Investment Description

- Asian Infrastructure Investment Bank (AIIB)



Private Actors Description

As stated by the AIIB, ZData is a leading third-party data center developer and operator in China with capacity in service of 547MW (22 data centers) as of 2024, and over 1.0GW projected capacity to be in service by end of 2025. ZData is one of the few players in China capable of building, operating and maintaining hyperscale data centers, and owns four out of the only eight hyperscale data center parks each exceeding 500MW in frontier provinces (Inner Mongolia, Shanxi, Hebei and Ningxia).



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ZDATA Technologies Co., Ltd.	Client	Communications



Contact Information

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ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.aiib.org/en/contact/information-request/index.html>

ACCOUNTABILITY MECHANISM OF AIIB

The AIIB has established the Accountability Mechanism for Project-Affected People (PPM). The PPM provides an opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIB's failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes. Two or more project-affected people can file a complaint. Under the current AIIB policy, when the bank co-finances a project with another development bank, it may apply the other bank's standards. You can refer to the Project Summary Information document to find out which standards apply. You can learn more about the PPM and how to file a complaint at: <https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html>

The complaint submission form can be accessed in Arabic, Bahasa Indonesia, Bengali, Chinese, English, Tagalog, Hindi, Nepali, Russian, Turkish, or Urdu. The submission form can be found at: <https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/submission/index.html>



Bank Documents

- [Project Summary \(September 2, 2025\)](#) [\[Original Source\]](#)