Early Warning System

IFC-38573

Minsheng Edu

Early Warning System
Minsheng Edu

IFC-38573

Quick Facts

Countries	China
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2017-01-06
Borrower	MINSHENG EDUCATION GROUP COMPANY LIMITED
Sectors	Construction, Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 300.00 million

Project Description

Minsheng Education Group Company Limited (together with its subsidiaries, “the company”) is a privately owned higher education provider in China offering undergraduate programs and vocational education through four schools (three of which are located in the Greater Chongqing area; and the remaining one school is located in the Inner Mongolia Autonomous Region). Its largest school in Chongqing has been in operation for over 10 years. As of October 31, 2016, there were over 18,750 students enrolled at the school. As of November 30, 2016, the school occupied 20 parcels of land with over 1,000,000 sq. m. of gross site area and 164 buildings with over 400,000 sq. m. of gross floor area. The school is located in a peri-urban outskirt area of the municipality. Another school of the company, also in Chongqing, is located in a densely populated urban setting, which had close to 10,000 students under enrollment as of October 31, 2016. The campus consisted of eight parcels of land with a gross site area of approximately 306,200 sq. m. and 22 buildings with a gross floor area of approximately 141,860 sq. m. as of November 30, 2016. The school acquired a new parcel of land in August 2016, which will be used to construct additional educational facilities. The remaining two schools the company operates are smaller-scale vocational colleges located in urban areas in their respective locations.

The company plans to acquire existing schools and set up new schools across China and to operate them. IFC is looking at an equity investment of US$30 million in the company.

Investment Description

- International Finance Corporation (IFC)

IFC has approved a loan of US$70 million and an equity investment of $30 million.

Contact Information

ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/

Other Related Projects

- IFC-42960 Minsheng Edu 2