Early Warning System

IFC-38874

Farasis Energy

Early Warning System
Farasis Energy

IFC-38874

Quick Facts

Countries	China
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	Farasis Energy INC
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 40.00 million

Project Description

IFC is considering to provide up to US$40 million convertible loan ("C Loan) for Farasis Energy Inc. (“Farasis” or the “Company”) to fund the Company's expansion in Ganzhou, Jiangxi Province, China.

People Affected By This Project

1. Helping China address climate change challenges by financing a company that manufactures energy and cost efficient battery for electric vehicles.
2. The success of this Project is expected to accelerate the development of the electric vehicle industry in China and promote the replacement of vehicles powered by traditional fuel with electric vehicles, thus decreasing the overall carbon emissions and improving cost efficiency over time.
3. The Project is also expected to generate direct and indirect jobs along the value chain.

Investment Description

- International Finance Corporation (IFC)

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/

CONTACTS

Farasis Energy. Inc
Tony Chen
CFO
+86 15811587835
tonychen@farasis.com
21363 Cabot Blvd. Hayward, CA94545
www.farasis.com

LOCAL ACCESS FOR PROJECT DOCUMENTATION
Mr. Tony Chen
Jin Ling Xi Lu, Ganzhou Development Zone
Ganzhou, Jiangxi Province
China

Bank Documents

- EIA Study Farasis in Chinese