

 Early Warning System

IFC-38949

Jinko - PERC



Quick Facts

Countries	Malaysia
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	JINKO SOLAR TECHNOLOGY SDN. BHD
Sectors	Energy, Industry and Trade, Infrastructure
Investment Amount (USD)	\$ 60.00 million
Project Cost (USD)	\$ 100.00 million



Project Description

Founded in December 2006 in Shangrao, Jiangxi province, Jinko Solar Holding Co., Ltd, (“Jinko Solar” or the “sponsor”) is a vertically integrated manufacturer of crystalline silicon (c-Si) solar modules based in China. Starting with recovered silicon materials, supplemented by virgin polysilicon, the company produces monocrystalline and multi-crystalline ingots, wafers, cells, and modules. The bulk of the modules produced by Jinko are sold internationally. Its manufacturing facilities are located in the Jiangxi and Zhejiang provinces in southeast China, and is in the process of increasing manufacturing capacity at their plants in Malaysia and South Africa. Jinko Solar has sales offices in Shanghai, Germany, the United States and Italy.

Jinko Solar Technology Sdn Bhd (“Jinko Malaysia” or “the company”) was incorporated in January 2015 as a subsidiary of the Jinko Solar, and started operations in May 2015. Its principal activity consists of manufacturing and sales of solar energy cells and modules and the related auxiliary products. Jinko Malaysia operates a solar cell and module manufacturing facility with the production capacity of 1500 MWp and 1300 MWp, respectively. Currently production operations of Jinko Malaysia comprise of 5 production workshops, located in 4 different leased buildings (which were formerly used as warehouses) close to each other, all within an existing high-tech electronic industrial zone in Perai, Penang (<https://goo.gl/maps/gkcTpXHPycm>), which houses other electronics global players and is operational for the past over 20 years.

IFC is considering an investment of up to \$60 million to Jinko Malaysia to support the company’s investment in Passivated Emitter Rear Cell technology (“PERC”) at its existing production facilities and associated working capital (the “project”). PERC technology is an upgrade of existing cell manufacturing lines that, while introducing two extra manufacturing steps, increases the energy conversion efficiencies of mono and multi-crystalline cells by 5% and 3% respectively, and reduces system costs. The project will thus involve the installation of a PERC line within the existing facilities, and will not require any new land nor will it involve any new civil construction.



Investment Description

- International Finance Corporation (IFC)

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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/>