Early Warning System

# IFC-41128

## Camel Group

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### Quick Facts

| | |
|---|---|
| **Countries** | China |
| **Specific Location** | Anhui Province, Jiangxi Province, and Xinjiang Uygur Autonomous Region |
| **Financial Institutions** | International Finance Corporation (IFC) |
| **Status** | Proposed |
| **Bank Risk Rating** | A |
| **Voting Date** | 2019-03-31 |
| **Borrower** | CAMEL GROUP CO., LTD. |
| **Sectors** | Industry and Trade |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 81.00 million |
| **Loan Amount (USD)** | $ 81.00 million |
| **Project Cost (USD)** | $ 81.00 million |

## Project Description

According to the project document, the Camel Group Co., Ltd. (“Camel Group”) is a publicly listed company that engages in the production, distribution, and recycling of auto starter batteries. The proposed IFC investment will support Camel Group’s capacity expansion for its lead-acid battery recycling operation in frontier regions of China (the “Project”).

## People Affected By This Project

Environment: The Project will increase the volume of recycled lead and neutralization for discharge in an environmentally safe way i.e. reduce soil and water contamination. This Project will make sure additional lead are processed and neutralized before discharge to the environment.

Economy-wide effects: The Project will help to create circular economy by establishing the recycling and reusing waste in the value chain since scrap plastic and secondary lead alloys can be used for new battery production and other lead products. The circular, more integrated design of lead acid battery manufacturing and recycling offers a more cost-effective way to produce batteries and create and help to formalize employment in the recycling value chain.

Employees: The upgrading of the two existing facilities will make sure the employees therein benefit from more modern, safer equipment, and strengthened workplace control against excessive lead/acid exposure therefore reduce the occupational safety/health risks.

Sustainability: The Project is expected to foster adoption of higher E&S standards driven by better technology and processes across the different players in the value chain in China and thus promote Sustainability principles in the market through its demonstration effects.

Integration: The project will demonstrate that it is a natural fit for battery manufacturers like Camel which requires large quantity of lead and has easy access to used batteries to integrate recycling business into their value chain. The project will also contribute to expand China's economic complexity through increased process and supply chain complexities.

### Investment Description

- International Finance Corporation (IFC)

The total Project cost is estimated to be approximately US$116 million. IFC’s proposed investment is a senior, secured A loan of up to US$36 million and an MCPP loan of up to US$45 million.

**Private Actors Description**

Mr. Liu Guoben is the controlling shareholder and Chairman of the Board of Camel Group (the “Sponsor”). He owns 48% of Camel Group.

Mr. Liu Changlai, the CEO, and Miss. Tan Weiping, a relative of the Chairman, own 3.4% and 1.3% of Camel Group respectively.

The three of them are shareholders acting in concert. Other senior managers collectively own 4.3% of Camel Group and the remaining shares are a public float.

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| - | - | - | - | Camel Group Co., Ltd. | Client | - |

## Contact Information

### 1/ Project Contact

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### 2/ IFC Contact

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### 3/ Local Access for Project Documentation

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### 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/