Early Warning System

IFC-41819

BGE Green Bond

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Quick Facts

Countries	China
Specific Location	Puyang prefecture-level city, Henan province
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2019-05-25
Borrower	Beijing GeoEnviron Engineering and Technology, Inc.
Sectors	Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 59.36 million
Loan Amount (USD)	$ 59.36 million
Project Cost (USD)	$ 94.90 million

Project Description

According to the project document, Beijing GeoEnviron Engineering & Technology, Inc. (“BGE” or the “Company”) is a technology-led enterprise specialized in environmental technology research and providing systematic solutions for pollution prevention & control. The company has expressed interest to issue its first green bond following the International Green Bond Principles (“I-GBP') of RMB410 million (equivalent of US$60 million approximately) to IFC through a non-public offering on the SHSE (the “Project”). The fund will be dedicated to a greenfield WtE project in Puyang, Henan Project, China (PuyangWtE).

The Puyang WtE project is located in a waste management industry park. The WtE incineration capacity is 1,000 ton/day with annual electricity generation capacity of 1.28×108 kWh for the first phase, in which 1.03×108 kWh will be sold to the grid. The project includes MSW receiving, storage, incineration, heat recovery/power generation, tail gas scrubbing, and leachate/wastewater treatment. The other waste management facilities in the industry park, besides the municipal landfill, include a medical waste management facility, a food waste management facility, and the site for a planned hazardous waste facility. BGE is not the owner or operator of the existing waste management facilities. The WtE project construction started in mid-2018 and is expected for operation by the end of 2019

Investment Description

- International Finance Corporation (IFC)

The total project cost is estimated at about RMB671.8 million, which is to be financed by a combination of Company’s internal cash generation and IFC’s tranche of the Green Bond.

Private Actors Description

As of 31 December 2018, BGE's largest shareholder was Chairman Mr. Weiguo Li (22.89%). Its second largest shareholder was Mr. Limin Xu (5.25%). The remaining share were widely held by other investors with less than 5% ownership each.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Beijing GeoEnviron Engineering & Technology Inc	Client	-

Contact Information

1/ The Project Contact

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2/ The IFC Contact

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3/ The 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/