

 Early Warning System

IFC-42086

Simple Credit Loan



### Quick Facts

Countries	China
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	C
Voting Date	2020-05-22
Borrower	SIMPLECREDIT MICRO-LENDING COMPANY LIMITED
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 80.00 million
Loan Amount (USD)	\$ 80.00 million
Project Cost (USD)	\$ 80.00 million



### Project Description

According to the bank document, "the proposed investment entails a 3-year financing package to Simple Credit Micro-Lending Co., Ltd. ("Simple Credit", or the "Company"), a microfinance company holding internet lending license ("Internet MCC") in China. The proposed IFC financing aims to support Simple Credit to grow its digital agriculture lending ("Digital Agri-lending") business primarily in frontier regions of China and to promote access to finance for micro, small and medium enterprises ("MSMEs") along the agriculture supply chain.

Simple Credit is headquartered in Chongqing, China. The loan proceeds of the proposed investment will mainly be used to support the Company's digital agri-lending program primarily in frontier regions across the country. "



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### Investment Description

- International Finance Corporation (IFC)

"The proposed investment is an up to US\$80 million financing package to Simple Credit, consisting of IFC A loan of up to US\$50 million; and syndicated portion of up to US\$30 million or equivalent."



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### Private Actors Description

Simple Credit is 90% owned by Martin Lee (Lee Ka-Shing) and 10% owned by Joseph Tse (Tse Lap Bun). Martin Lee is a co-Chairman of Henderson Land Development Co. Ltd. (“HLD”, a Hong Kong listed property developer with market capitalization of US\$23.8 billion).

Joseph Tse is a partner at Tiang & Partners, an independent Hong Kong law firm associated with PwC Legal international Pte Ltd.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Simple Credit Micro-Lending Company Ltd	Client	-



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## Contact Information

### 1/ The Project Contact

SimpleCredit Micro-Lending Company Limited  
Patrick Meng  
Group Chief Financial Officer  
+852 2156 8872  
Patrick.meng@xyd.cn  
13/F, No 8 Queen's Central, Central, Hong Kong  
[www.xyd.cn](http://www.xyd.cn)

### 2/ The IFC Contact

General IFC Inquiries  
IFC Communications  
2121 Pennsylvania Avenue, NW  
Washington DC 20433  
Telephone: 202-473-3800  
Fax: 202-974-4384

## 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](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>