

 Early Warning System

IFC-42960

Minsheng Edu 2



Quick Facts

| | |
|--------------------------------|----------------------------------------------------------------|
| Countries | China |
| Specific Location | The Project is located in Jiangxi and Anhui Provinces of China |
| Financial Institutions | International Finance Corporation (IFC) |
| Status | Approved |
| Bank Risk Rating | B |
| Voting Date | 2020-04-28 |
| Borrower | MINSHENG EDUCATION GROUP COMPANY LIMITED |
| Sectors | Education and Health |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 105.67 million |
| Loan Amount (USD) | \$ 105.67 million |
| Project Cost (USD) | \$ 300.00 million |



Project Description

According to the bank document, the proposed IFC investment is an A loan of up to RMB 750 million (approximately US\$100 million equivalent) to Chongqing Minsheng Education Management Co., Ltd. (the Borrower), a wholly-owned subsidiary of Minsheng Education Group Company Limited (Minsheng or the Company). This is to support Minsheng's expansion, consolidation, operation and upgrade plan to replicate its successful tertiary education model in frontier regions of China. The Company plans to acquire and upgrade tertiary and vocational education institutions (the Project).



Investment Description

- International Finance Corporation (IFC)

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Private Actors Description

Minsheng and its predecessor companies have been in operation for more than 20 years, having been established in Chongqing, China, in 1998. Minsheng is one of China's largest publicly listed private university operators, with total enrollment of over 74,450 students. In addition, Minsheng has investments in schools in Singapore, Hong Kong, and Australia.

Mr. Xuechun Li (the Sponsor) is the Founder, Chairman and majority shareholder of the Company with approximately 67.2 percent indirect beneficial ownership interest in the Company. Mr. Li has a degree in economic management.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|---------------------------------------------------|----------------------|------------------------|
| - | - | - | - | Chongqing Minsheng Education Management Co., Ltd. | Client | - |
| - | - | - | - | Minsheng Education Group Company Limited | Parent Company | - |



Contact Information

1/ Project Contact

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2/ IFC Contact

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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/>



Other Related Projects

- IFC-38573 Minsheng Edu