

 Early Warning System

IFC-43518

New CWI Landfill Gas



Quick Facts

Countries	China
Specific Location	Hunan, Hubei, Guangxi, Liaoning, Shaanxi, Jiangxi, Fujian, Gansu, Guangdong and Shanxi
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-03-18
Borrower	New China Water (Nanjing) Renewable Resources Investment Co., Ltd.
Sectors	Energy, Water and Sanitation
Investment Type(s)	Loan
Investment Amount (USD)	\$ 50.00 million
Project Cost (USD)	\$ 72.60 million



Project Description

New China Water (Nanjing) Renewable Resources Investment Co., Ltd. (“NCWI”) was established in 2013 to develop, build, operate and own landfill gas-to-energy (“LFGE”) projects in China, and is one of the first movers in China’s LFGE sector.

According to the Bank’s website, the proposed IFC financing will support NCWI’s capital expenditure program which involves the construction, the acquisition and upgrade of LFGE projects (major components including gensets, adjacent gas collection facilities and grid system) located in 10 provinces in China. The LFGE projects will generate electricity through collecting and utilizing Landfill gas, a natural by-product of the decomposition of organic material in landfills, 40%-60% composed of methane. It is critical to capture and treat the methane from migrating into the atmosphere, which has big environmental effect, as reducing 1 ton of methane emissions is equivalent to reducing 25 tons of CO2 emission.

IFC funds will be used to finance 24 identified LFGE projects (the “Project”) which include ten sites that are currently under operation (Gaizhou, Lianyuan, Liling, Zhijiang, Nanning, Shanghang, Changting, Wuping, Dingnan, and Yangxin), three sites where construction has started or will commence soon (Wafangdian, Ankang, Shaowu), and one site where the development agreement with the landfills was recently signed (Jingchuan). NCWI is in discussion with landfill operators at multiple other locations to sign project development agreements. IFC funds will also be used for projects at ten of the sites where NCWI is currently in discussions for project development.



Investment Description

- International Finance Corporation (IFC)

The proposed IFC Investment is a Green Loan in an amount of up to RMB320 million (\$50.0 million equivalent). The total project cost is estimated at \$72.6 million, and the remaining amount is to be funded by a combination of internal cash flows and newly injected equity.



Private Actor Relationship

NWCI was founded and majority-owned by China Water Industry Group Limited, a HK-listed water operator. CWI Group is an environmental service provider in China, three main business lines: 1) water affairs (including water supply, sewage treatment, and construction services), 2) new energy of environmental protection (mainly LFGE), and 3) property investment and development. It is listed on the Hong Kong Stock Exchange (1129.HK).

Private Actors Description

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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
China Water Industry Group	Parent Company	-	owns	NEW CHINA WATER (NANJING) RENEWABLE RESOURCES INVESTMENT CO., LTD.	Client	-



Contact Information

New China Water (Nanjing) Renewable Resources Investment Co., Ltd.

Mr. HUANG Jianjian

Board Secretary

+86 18814116796

huangjianjian@chinawaterind.com

2204, block a, building 6, Shenzhen International Innovation Valley, Dashi 1st Road, Xili community, Xili street, Nanshan District, Shenzhen

www.chinawaterind.com

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Bank Documents

- [Environmental & Social Review Summary \(ESRS\)](#)