

 Early Warning System

IFC-43672

LBX Loan



Quick Facts

Countries	China
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	LBX PHARMACY CHAIN JSC
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 142.00 million
Loan Amount (USD)	\$ 142.00 million
Project Cost (USD)	\$ 300.00 million



Project Description

According to the bank document, " Laobaixing Pharmacy Chain Joint Stock Company ("LBX" or "the Company") operates in Hunan, Shaanxi, Guangxi, Anhui and Inner Mongolia. The Company has been listed on the Shanghai Stock Exchange since 2015. The Company plans to add over 2,500 stores as well as 5 new logistics centers within the next 3 years (The Project). The proposed IFC investment is a senior loan of RMB 1,000 million (approximately \$142 million equivalent) to support the expansion of stores and the new logistics centers. The proposed financing will support LBX's expansion of stores and logistics network in the frontier regions of China. Targeted provinces of expansion include Hunan, Jiangxi, Shaanxi, Inner Mongolia, Hebei, Hubei, Anhui, Henan, Gansu, Guangxi and Ningxia".



Investment Description

- International Finance Corporation (IFC)

"Total Project cost is estimated at US\$ 300 million. The proposed IFC investment is an A loan of up to RMB 1 billion (approximately US\$142 million equivalent)".



Contact Information

1/ The Project Contact

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2/ IFC Contact

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3/ Local Access for Project Documentation

"Environmental documents will be made accessible to locally affected communities".

There is no information being disclosed at this stage of the project

ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

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>