

 Early Warning System

IFC-44694

China Cube Water Loan



Quick Facts

Countries	China
Specific Location	Henan, Heilongjiang, Guangdong and Shaanxi Province
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2021-04-26
Borrower	CHINA CUBE WATER LIMITED
Sectors	Infrastructure, Water and Sanitation
Investment Type(s)	Loan
Investment Amount (USD)	\$ 32.38 million
Loan Amount (USD)	\$ 32.38 million
Project Cost (USD)	\$ 79.41 million



Project Description

According to the bank document, IFC provides loans to China Cube Water (“CCW” or the “Company”) to " support the company’s maintenance, upgrade and expansion of its wastewater treatment plants (WWTP), and repayment of existing project-level debt.

IFC’s loan will support the upgrade and expansion of the following WWTPs:

- Upgrade of Henan #2 plant in Yongcheng County, Shangqiu City, Henan Province
- Expansion of Henan #3 plant in Yongcheng County, Shangqiu City, Henan Province
- Upgrade and expansion of Henan #4 plant in Yongcheng County, Shangqiu City, Henan Province
- Upgrade and expansion of Henan #5 plant in Yongcheng County, Shangqiu City, Henan Province
- Upgrade of Henan #6 plant in Yichuan County, Luoyang City, Henan Province
- Upgrade and expansion of Shaanxi plant in Xianyang City, Shaanxi Province".



Investment Description

- International Finance Corporation (IFC)

"Total project cost is estimated at RMB515 million (~US\$79.2 million), which is to be financed by a combination of IFC and other DFI's loan, plus the Company's equity".



Private Actors Description

As stated by the IFC, CCW is 100% owned by Fund I managed by I-Squared Capital (ISQ or the Sponsor), a US based private equity firm. CCW was founded by local entrepreneurs in China but has since acquired by ISQ, and by 2019 became ISQ's wholly owned flagship platform company in the environmental protection sector.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
I Squared Capital	Parent Company	Finance	owns	China Cube Water Ltd.	Client	Water and Sanitation



Contact Information

1/ The Project Contact

China Cube Water Limited

Contact: Jing Li

Title: Chief Finance Officer

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Website: <http://www.chinacubewater.com>

2/ The IFC Contact

General IFC Inquiries

IFC Communications

2121 Pennsylvania Avenue, NW

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3/ Local Access for Project Documentation

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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