

 Early Warning System

IFC-46874

GXYX GFSP



Quick Facts

| | |
|--------------------------------|---|
| Countries | China |
| Specific Location | Yaji Mountain Forest Park, Guangxi Province |
| Financial Institutions | International Finance Corporation (IFC) |
| Status | Proposed |
| Bank Risk Rating | B |
| Voting Date | 2023-05-30 |
| Borrower | GUANGXI YANGXIANG CO LTD |
| Sectors | Agriculture and Forestry |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 43.52 million |
| Loan Amount (USD) | \$ 43.52 million |
| Project Cost (USD) | \$ 160.00 million |



Project Description

The proposed IFC investment to Guangxi Yangxiang Co. Ltd (GXYX) is up to US\$47mn equivalent RMB A loan additional investment for working capital to four existing multi-story pig farm buildings with an annual production of 32,000 breeding sows and a feed mill with processing capacity of 200,000 metric tons to support existing pig farm operations. The four pig farms and feed mill are located in Yaji Mountain Forest Park, Guangxi Province.



Investment Description

- International Finance Corporation (IFC)

As stated by the IFC, the proposed investment is an A loan of up to CNY300 million (approximately US\$47.3 million equivalent).



Private Actors Description

As stated by the IFC, GXYX is a leading feed mill and hog producer in China. It was established in 1998 in Guigang City, Guangxi Autonomous Region. Its main business segments include breeding and commercial farming of pigs and manufacturing of pig feed. GXYX has 29 sow and 4 boar farms, and 15 feed mills, mainly located in Guangxi and Liaoning provinces. The Company has in-house pig breeding capacity of 230,000 sows and 6,000 boars. GXYX also works with 1,000 contract farmers with average production of 1,000 pigs/year.

Mr. Yang Xiang is the founder and controlling shareholder of the Company. Mr. Yang controls 74.5% shareholding of the Company through 37.2% direct stake and 37.3% indirect stake via acting-in-concert with other management. The other shareholders are 42 individual shareholders, Continental Feed, 2 university funds and 3 pre-IPO investment funds.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|----------------------------|----------------------|--------------------------|
| - | - | - | - | Guangxi Yangxiang Co., Ltd | Client | Agriculture and Forestry |



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Bank Documents

- [Environmental and Social Review Summary](#)

Community Documents

- [Letter of concern to the IFC 24May2023](#)

Campaign Documents

- [RFI to IFC on GXYX project](#)



Other Related Projects

- IFC-38720 Guangxi Yangxiang Co Ltd
- IFC-43384 GXYX ASF