

 Early Warning System

IFC-47788

Xingtong Green Loan



Quick Facts

Countries	China
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	XINGTONG SHIPPING CO., LTD.
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 59.00 million
Project Cost (USD)	\$ 85.00 million



Project Description

According to the Bank's website, IFC proposes to provide a 10-year green loan package of RMB 431 million (c. US\$59 million) from IFC's own account to two wholly owned ship-owning subsidiaries of Xingtong Shipping Co., Ltd., a leading private company engaged in chemical shipping in China that has recently started expanding overseas. The loan package is to finance these two subsidiaries' purchase of two new-build chemical tanker vessels (25,900 deadweight ton ("DWT") each) that will be deployed in the international market. The Project Vessels are equipped with dual-fuel engines and are green methanol-ready, contributing to the green transition of the shipping sector. They will also be equipped with International Maritime Organization ("IMO")-compliant ballast water treatment systems which would count as blue activities aligning with the Guidelines for Blue Finance.



Early Warning System Project Analysis

This is a Category B project according to IFC's Policy on Environment and Social (E&S) Sustainability (2012) as it is expected to have limited adverse E&S impacts that are few, largely reversible and readily addressed through existing mitigation measures. The key E&S aspects include: E&S management systems (ESMS) as applied to Project Vessels; vessels' inspection and certification status; capacity to operate, maintain and decommission/dismantle/recycle Project Vessels in accordance with the International Maritime Organization (IMO) conventions, ISM code, IFC PSs and flag state requirements; working & living conditions and occupational health and safety (OHS) for employees and contractors; emergency, oil and chemical spill management; shipboard petroleum product and chemical storage and handling; vessel's waste management; crew community interaction during shore leave; security; management of any impacts on sensitive coastal and marine environment; and company stakeholder engagement.



Investment Description

- International Finance Corporation (IFC)

The total project cost is estimated to be US\$85 million (RMB 616 million), which is to be financed by a combination of IFC loan and the Company's equity.

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Private Actors Description

Xingtong Shipping Co., Ltd. is a leading private company engaged in chemical shipping in China that has recently started expanding overseas.

The Chen family (Chen Xingming, Chen Qilong, Chen Qifeng and Chen Qide) collectively own 34.56% of the Company. Quanzhou Hehai Investment Partnership is the second largest shareholder with 10.8% ownership. Three Board directors (Ke Wenli, Zhang Wenjin, Wang Lianghua) collectively own 16.2%. The rest is owned by shareholders with less than 5% each.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Xingtong Shipping Co., Ltd.	Client	-



Contact Information

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Bank Documents

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