

 Early Warning System

IFC-49309

Wote Decarb



Quick Facts

Countries	China
Specific Location	Qinhuangdao, Hebei province
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2024-06-21
Borrower	Zhengzhou Wote Energy-efficiency Technology Co., Ltd.
Sectors	Energy, Industry and Trade, Mining
Investment Type(s)	Loan
Investment Amount (USD)	\$ 60.00 million
Loan Amount (USD)	\$ 60.00 million
Project Cost (USD)	\$ 80.00 million



Project Description

As stated on the project disclosure page, the proposed IFC investment is to provide Wote an RMB-denominated loan of up to US\$60 million for (1) financing the acquisition of an operational 70MW Baigong Phase 1 waste heat to electricity (WHE) project; and (2) construction of an 80 MW Baigong Phase 2 WHE project in Qinhuangdao, Hebei province, a frontier region in China.

The project is located within an existing steel processing facility premise in an industrial area and 500m from the nearest community. The generated electricity will be consumed by the steel processing facility, hence transmission line will not be required.



Investment Description

- International Finance Corporation (IFC)

As stated by the IFC, the rest 25% [will be] funded by the Company, together with a minority shareholder.



Private Actors Description

As stated by the IFC, Zhengzhou Wote Energy-efficiency Technology Co., Ltd (Wote or the Company) is a private sector enterprise in China, focusing on providing energy efficiency and waste treatment solutions to the steel sector.

Founded in 2007, Wote provides integrated energy efficiency and waste treatment solutions to traditional steel industry primarily across the following two business lines: 1) slag recycling and utilization, and 2) waste heat to electricity generation from blast furnace gas and converter gas. Wote is headquartered in Zhengzhou, Henan province, a frontier region in China.

Wote's largest shareholder is Mr. LI Xun, the founder, who together with his family collectively owns 58.34 percent equity interest. Henan Zhanxin Industrial Investment Fund owns 7.17 percent shares of Wote. Five Employee Stock Option Plans collectively own 6.3 percent in the Company. Three Hongta related funds including Hongta Innovation Investment Co., Ltd., Shenzhen Hongta High-tech Venture Capital Enterprise (Limited Partnership) and Zhuhai Hongchuang Hezhi Investment Partnership (Limited Partnership) collectively own 6.27 percent in the Company. The rest of Wote's shares are held by various institutional and individual investors with each owning less than 3 percent.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Zhengzhou Wote Energy-efficiency Technology Co., Ltd	Client	Energy



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

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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>



Bank Documents

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