

Project Summary for Public Disclosure
(after approval of NDB financing)

Project Name	Lingang Distributed Solar Power Project
Country	The People's Republic of China
Type	Sovereign
Area of Operation	Clean Energy & Energy Efficiency
Financing Approval Date	13 April 2016
Total Project Cost	RMB 750.0 Million (initial estimate), RMB 328.5 Million (final)
Initial Limit of NDB Financing	RMB 525.0 Million
Current Limit of NDB Financing	RMB 222.6 Million
Borrower	The People's Republic of China
Project Entities	Shanghai Municipal People's Government Shanghai Lingang Hongbo New Energy Development Co. Ltd.
Project Context	Global energy markets are transitioning to cleaner, lower carbon fuels, driven by environmental concerns and technological advances. China is the leading country to drive this agenda forward, as the country moves to a more sustainable pattern of growth. The National Energy Administration established the development goal of 105 GW of solar photovoltaic power by 2020. In this context, the Lingang Distributed Solar Power Project is designed to support roof-top solar power technology advancements. The project is aligned with the New Development Bank's objective to accelerate green financing and promote the development of clean energy.
Project Description	Project outputs are construction and commissioning 37 distributed solar power plants with cumulative installed capacity of 65 MW.
Project Objective	The objective of the project is to reduce carbon emission and promote renewable energy development, through using roof-top solar photovoltaic power technology to generate electricity primarily in Shanghai Lingang Industrial Area (SLIA). The project consists of installation of 65 MW roof-top solar photovoltaic panels (initially planned size of 100 MW was scaled down, in line with the updated demand forecast). With the benefits from near point electricity generation, the project helps save the costs of potential transmission losses from importing electricity from provinces outside Shanghai. The project is divided into more than 30 sub-projects, sequentially implemented over a 4-year period. Electricity generated by the roof-top solar photovoltaic power is delivered to SLIA and the state grid.

Implementation Arrangements	The Project was implemented over 4 years from 2017 to 2020 and came into full operation in 2020.		
Environmental and Social Information	The project contributes to a lower carbon environment. It aligns with NDB's primary focus to support projects that aim at developing renewable energy sources. The project is estimated to reduce carbon dioxide emissions by approximately 47,450 tons per year. Negative environmental aspects of solar PV panels, like usage of toxic materials during their production and disposal of panels at the end of their productive life, are addressed by the Implementing Agency through extensive usage of nontoxic materials and environmentally friendly disposal and recycling of solar PV modules.		
Financing			
	Source of Fund	Amount (RMB million)	
	NDB	222.6	
Contacts	Lingang Group	105.9	
	NDB	Borrower	Project Entity
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