

## Project Summary for Public Disclosure

<b>Project Name</b>	Lingang Distributed Solar Power Project
<b>Country</b>	The People's Republic of China
<b>Sector</b>	Clean Energy
<b>Board Approval Date</b>	13 April 2016
<b>Total Project Cost</b>	RMB 328.5 Million
<b>Loan Amount</b>	RMB 222.6 Million
<b>Borrower</b>	The People's Republic of China
<b>Implementing Agency</b>	Shanghai Lingang Hongbo New Energy Development Co. Ltd.
<b>Introduction</b>	<p>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. With the plan to significantly raise the share of renewables in the energy mix, China aims to increase the share of non-fossil fuel energy to 15% of its primary energy consumption by 2020. The National Energy Administration established the development goal of 50 GW of solar 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.</p>
<b>Project Description</b>	<p>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 in Shanghai Lingang Industrial Area (SLIA). The project aims to reduce 47,000 tons of carbon emission per year, providing electricity generated through 65 MW roof-top solar photovoltaic power with 1,050 effective generation hours per year. 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. 3MW onsite pilot project has been successfully implemented to prove the concept. Electricity generated by the roof-top solar photovoltaic power will be sold to SLIA and the state grid.</p>
<b>Environmental and Social Aspects</b>	<p>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</p>

	<p>dioxide emissions by approximately 52,000 tons per year and NOx emissions by 845 tons per year. The project saves gas consumption by 14,950 tons per year and save coal consumption by about 32,000 tons per year. Other environmental and social aspects include the usage of toxic materials during the production of solar PV cells and the disposal of solar PV panels at the end of their productive life. These two concerns are addressed by PIA through usage of nontoxic materials and environmentally friendly disposal and recycling of solar PV modules at the end of their productive life. The project does not have resettlement issues as all solar panels are installed on existing rooftops.</p>						
<b>Financing Aspects</b>	<p>The overall cost of the project is RMB 328.5 million over a 4-year period. The final financing plan includes a loan of RMB 222.6 million from NDB and RMB 105.9 million financed by Lingang Group.</p> <table border="1" data-bbox="485 869 1433 1005"> <thead> <tr> <th data-bbox="485 869 1094 911">Financier</th> <th data-bbox="1094 869 1433 911">Amount (RMB million)</th> </tr> </thead> <tbody> <tr> <td data-bbox="485 911 1094 958">New Development Bank</td> <td data-bbox="1094 911 1433 958">222.6</td> </tr> <tr> <td data-bbox="485 958 1094 1005">Lingang Group</td> <td data-bbox="1094 958 1433 1005">105.9</td> </tr> </tbody> </table>	Financier	Amount (RMB million)	New Development Bank	222.6	Lingang Group	105.9
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<b>Implementation</b>	<p>The Project was implemented over 4 years between 2017 and 2020 and has put into operation. Suppliers for the project were selected through a competitive and transparent bidding process.</p>						