

## Project Summary for Public Disclosure

<b>Project Name</b>	Luoyang Metro Project
<b>Country</b>	The People's Republic of China
<b>Sector</b>	Urban Development
<b>Board Approval Date</b>	20 July 2018
<b>Total Project Cost</b>	USD 2,775 million
<b>Loan Amount</b>	USD 300 million
<b>Borrower</b>	The People's Republic of China
<b>Implementing Agency</b>	Luoyang Rail Transportation Co., Ltd.
<b>Introduction</b>	<p>Luoyang is a city of a long history and rich culture, and in the past decades transformed economically with rapid industrialization and urbanization. Its economic growth is above national average in China. Luoyang today faces many development challenges including the overburdened transport system. Current transportation infrastructure is no longer sufficient to service the population. The inadequate connectivity and accessibility of the city impacts people's quality of life. As a popular tourist destination, the large numbers of visitors Luoyang attracts every year add to the already severe congestion. The development of Luoyang's first metro will be a milestone for the city's development and to solve the city's critical challenge. The People's Government of Henan Province has designed a work plan to establish Luoyang's metro network. In this context, the Luoyang Metro Project (the Project) is designed to address the traffic congestion challenge and to improve the city's connectivity. The Project is in line with China's national policy priority, supported by the Chinese Government. The Project is also in close alignment with NDB's mandate of supporting sustainable infrastructure development.</p>
<b>Project Description</b>	<p>The objective of the Project is to reduce traffic congestion in Luoyang and to improve the city's overall mobility, accessibility and connectivity, through constructing the city's first underground metro line, Line 1 with a total route length of 25.342 km and a total number of 19 stations. The capacity of the metro line is designed for more than 500,000 passenger trips on a daily basis by 2046. The metro connects the residential areas to the city center and provides easy access to public services, business, commercial centers and cultural sites. It enables (i) increased transport capacity, thus easing congestion on existing roads, (ii) faster commute and improved mobility, (iii) enhanced comfort, safety and reliability of traffic in the city, (iv) improved connectivity contributing to a balanced city spatial development, and (v)</p>

	more robust socio-economic development of Luoyang.								
<b>Environmental and Social Aspects</b>	<p>The Project contributes to a lower carbon environment. Congestion on the roads is expected to be reduced. Travel conditions for residents and visitors will be improved. Commuters have an alternative and more time-efficient way to travel daily. The Project benefits metro riders as an efficient, safe and comfortable means of transportation, and also benefits non-riders in Luoyang by diverting traffic away from the current overburdened transport infrastructure. The successful implementation of the Project significantly improves Luoyang’s urban infrastructure that builds a solid foundation for the city’s economic growth and productivity. The Project is classified as Category “A” in accordance with the NDB Environmental and Social Framework for its environmental and social impacts on resettlement of local residents from project site, local ecology and the vibration and dust impacts on cultural relics. Mitigation measures have been designed to minimize vibration, cover and water dust generating activities, use proper drainage, re-use waste water to avoid pollution of water sources, install silencers and enclose noise generating facilities. NDB monitors the Project closely and engages with the Project Implementation Agency Luoyang Rail Transportation Co., Ltd. during implementation.</p>								
<b>Financing Aspects</b>	<p>The total cost of the Project is estimated to be USD 2,775 million. NDB supports the Project through a sovereign project loan with an amount of USD 300 million. The commercial banks provide loans of USD 1,311 million. The balance of USD 1,164 million is financed by the counterpart fund from the People’s Government of Luoyang.</p> <table border="1" data-bbox="466 1402 1449 1590"> <thead> <tr> <th>Financier</th> <th>Amount (USD million)</th> </tr> </thead> <tbody> <tr> <td>New Development Bank</td> <td>300</td> </tr> <tr> <td>Commercial Banks</td> <td>1,311</td> </tr> <tr> <td>People’s Government of Luoyang</td> <td>1,164</td> </tr> </tbody> </table>	Financier	Amount (USD million)	New Development Bank	300	Commercial Banks	1,311	People’s Government of Luoyang	1,164
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<b>Implementation</b>	<p>The Project was implemented between 2017 and 2021 and put into operation on March 28, 2021. Suppliers for the Project were selected through a competitive and transparent bidding process.</p>								