

Proposed Project Summary for Public Disclosure
(concept review stage)

Project Name	Ping An Sustainable Transport Project
Country	The People's Republic of China
Type	Non-Sovereign
Area of Operation	Transport Infrastructure
Concept Approval Date	20 July 2025
Total Project Cost	USD 800 million equivalent
Proposed Limit of NDB Financing	USD 200 million equivalent
Borrower	Ping An International Financial Leasing Co. LTD.
Project Entity	Ping An International Financial Leasing Co. LTD.
Project Context	The transportation sector is the third largest source of CO ₂ emissions in China, with road transportation accounting for over 80% of total transport related emissions. Decarbonizing road transport is therefore critical to achieving China's climate targets. In response, the Chinese government has introduced several policies and strategic plans, such as the "New Energy Vehicle Industrial Development Plan 2021–2035" and the "Technology Roadmap for Energy-Saving and New Energy Vehicles 2.0", to guide investment toward sustainable mobility solutions. As a leading financial leasing company with a strong emphasis on green transport financing, Ping An International Financial Leasing Co. LTD. (PAIFL) is well positioned to contribute to this transition, making it a credible partner in advancing China's sustainable transport agenda.
Project Description	NDB is providing a loan to PAIFL to support sustainable transport, including electric passenger cars, LNG commercial vehicles, electric buses, and EV charging stations.
Project Objective	The Project aims to support the expansion of sustainable transport in China, thereby contributing to the reduction of greenhouse gas emissions. It is expected to primarily align with the SDG 9, while also contributing to SDG 7 and SDG 13. Additionally, the proposed transaction supports China's national targets of peaking carbon emissions before 2030 and achieving carbon neutrality before 2060.