

Green Bond Fact Sheet

Landsea Green Group			Date: 27/04/2018
Issue date: 25/04/2018 Maturity date: 25/04/2020 Tenor: 2			
Issuer Name	Landsea Green Group	Amount Issued	USD150m
Country of risk	China (Hong Kong)	CBI Database	Included
Issuer Type ¹	Non-Financial Corporate	Bond Type	Green Bond
Green Bond Framework	N/A	Second party opinion	N/A
Certification Standard	Not certified	Assurance report	N/A
Certification Verifier	N/A	Green bond rating	E1/84 (S&P Global Ratings)
Use of Proceeds			
<input type="checkbox"/> Energy	<input type="checkbox"/> Solar <input type="checkbox"/> Onshore wind <input type="checkbox"/> Offshore wind <input type="checkbox"/> Geothermal <input type="checkbox"/> Hydro <input type="checkbox"/> Tidal	<input type="checkbox"/> Biofuels <input type="checkbox"/> Bioenergy <input type="checkbox"/> Waste to energy <input type="checkbox"/> District heating <input type="checkbox"/> Electricity grid	<input type="checkbox"/> Energy storage <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input checked="" type="checkbox"/> Buildings	<input checked="" type="checkbox"/> Certified Buildings <input type="checkbox"/> HVAC systems <input checked="" type="checkbox"/> Energy performance	<input type="checkbox"/> Water performance <input type="checkbox"/> Energy storage/meters <input type="checkbox"/> Other energy related	<input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Transport	<input type="checkbox"/> Electric vehicles <input type="checkbox"/> Low emission vehicles <input type="checkbox"/> Bus rapid transit <input type="checkbox"/> Passenger trains <input type="checkbox"/> Urban rail	<input type="checkbox"/> Freight rolling stock <input type="checkbox"/> Coach / public bus <input type="checkbox"/> Bicycle infrastructure <input type="checkbox"/> Energy performance	<input type="checkbox"/> Transport logistics <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Water & wastewater	<input type="checkbox"/> Water distribution <input type="checkbox"/> Water treatment <input type="checkbox"/> Wastewater treatment <input type="checkbox"/> Water storage	<input type="checkbox"/> Storm water mgmt <input type="checkbox"/> Desalination plants <input type="checkbox"/> Erosion control <input type="checkbox"/> Energy performance	<input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience

<input type="checkbox"/> Waste management	<input type="checkbox"/> Recycling <input type="checkbox"/> Waste prevention <input type="checkbox"/> Pollution control	<input type="checkbox"/> Landfill, energy capture <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure	<input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Land use & agriculture	<input type="checkbox"/> Afforestation/parks <input type="checkbox"/> FSC Forestry <input type="checkbox"/> FSC Cellulose & paper	<input type="checkbox"/> Land remediation <input type="checkbox"/> Energy/water efficiency	<input type="checkbox"/> Sustainable agriculture <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Other	<input type="checkbox"/> Adaptation & resilience	<input type="checkbox"/> ICT	<input type="checkbox"/> Industry: process
Issue details			
Reporting	Environmental impacts at a project level will be disclosed in the company's annual Corporate Social Responsibility Report .		
Company information	Landsea Green Group is an international green residential property development service provider under the Landsea Group.		
Firsts, records and certifications			
Proceeds description	Proceeds are to be allocated to new and existing green buildings in China. To be eligible, the assets must have 2 Star Chinese Green Building Label or an equivalent building certification standard, while projects must target energy efficiency improvements of 15-30% for new buildings and at least 40-60% for existing buildings. The issuer also allows for 10% of the proceeds to be allocated to R&D for energy efficiency design and technology related to housing and construction.		
Climate Bonds view	We haven't come across the "Three Star System" Chinese Green Building Label a lot, so let's see what it looks like. The system is based on six categories: land efficiency, energy efficiency, water efficiency, resource efficiency, environmental quality and operational management. Each category has both regular and premium items. The scheme has three rating categories – 1 star, 2 stars and 3 stars – and is based on a credit scoring system. The rating level is determined by the minimum score in each component. We note that, as for other green building certification systems, targeting the highest rating level would provide a stronger assurance on a building's energy performance credentials.		
Underwriters	HSBC, Haitong, Guotai, CIC		
Deal comments			
Credit Rating	B (Fitch), B3 (Moody's)		
Pricing summary			
Investors summary			

¹ Issuer categories: ABS, development bank, financial corporate, government-backed entity, loan, local government, non-financial corporate, sovereign