

Green Bond Fact Sheet

Wuxi Huaguang Boiler Co.,Ltd			Date: 06-Aug-2018
Issue date: 27-Jul-2018 Maturity date: 27-Jul-2018 Tenor: 3 years			
Issuer Name	Wuxi Huaguang Boiler Co.,Ltd	Amount Issued	CNY265m(USD39m)
Country of risk	China	CBI Database	Included
Issuer Type ¹	Non-financial Corporate	Bond Type	ABS
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	N/A
Use of Proceeds			
<input checked="" 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 checked="" 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 type="checkbox"/> Buildings	<input type="checkbox"/> Certified Buildings <input type="checkbox"/> HVAC systems <input 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			
Company information	<p>Based in Wuxi, this company specialises in researching, developing and manufacturing energy efficient and emission reduction equipment in clean energy industry. Its product range includes gas-steam combined cycle heat recovery steam generators (HRSG), refuse incineration boilers and biomass-fired boilers. The company is also the research centre for water treatment equipment and the largest manufacturing base for such equipment in China.</p>		
Firsts, records and certifications			
Proceeds description	<p>The deal is secured on revenues from the heat and power supply services of its subsidiary Huilian Co., which operates a combined power plant in Wuxi city. The proceeds will be used for two waste to energy projects, including the Gongzhuling refuse incineration project and the Leping refuse incineration project.</p> <p>Specifically, the Gongzhuling project is estimated to deal with 800 tonnes of daily household waste from Gongzhuling city and surrounding areas. In comparison, the Leping refuse incineration project is designed to have the same capacity. In addition to building boilers, the Leping project also plans to build 10 waste stations and other supporting facilities.</p>		
Climate Bonds view	<p>We support such green bond issuance since it has multiple benefits of reducing household waste, generating clean energy as well as improving air quality due to reduced carbon emissions. However, we would like to see more disclosure about relevant information such as bond prospectus. We also hope the issuer will closely monitor this deal and publish timely post-issuance reporting.</p>		
Underwriters	Guolian		
Deal comments			
Credit Rating			
Pricing summary			
Investors summary			

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