

CPID (02380.HK): CPID Successfully Issues First Panda Bonds for Rural Revitalization

China Power International Development Limited (China Power or CPID, stock code: 2380), as a AAA-rated stated-owned enterprise, has successfully issued the first panda bonds for rural revitalization in the energy sector in China, broadening the types and application scenarios of panda bonds and promoting the development and improvement of the panda bond market.

The panda bonds were issued for rural revitalization with a total amount of RMB 1 billion, a term of 270 days and a coupon rate of 2.1%, which is 160 basis points lower than the one-year LPR. Part of the proceeds will be earmarked for the implementation of rural revitalization projects, driving the employment of the agricultural population in the project sites and helping increase the income of local residents.

The panda bonds are RMB-denominated bonds issued by overseas institutions in mainland China's financial market. Focusing on boosting China's national strategy through clean energy development, CPID gives full play to its clean energy advantages, innovates the use of financing instruments, adopts special financial service solutions, integrates its social responsibility and transitional development needs, and promotes the combination of industry and finance for precise and direct access to resources.