

China Power's Innovative Financing Plan Wins "Best Hedging and Risk Solution" Award at the Asset Triple A Awards

On May 14th, The Asset, a renowned Asian financial media outlet, hosted its annual award ceremony for "The Asset Triple A Awards" in Hong Kong. China Power's "Domestic RMB Loan + Cross Currency Interest Rate Swap" plan, developed for the refinancing of Brazil's São Simão Company in 2023, was honored with the "Best Hedging and Risk Solution" award.

The RMB 1.7 billion refinancing project for Brazil's São Simão Company marks a significant milestone as the first cross-border Chinese RMB commercial loan executed in Brazil. This innovative transaction model, combining a domestic RMB loan with a cross currency interest rate swap, has notably reduced financing costs while ensuring the security of funds.

This RMB settlement business exemplifies the successful implementation of RMB internationalization and serves as an exemplary model for overseas Chinese enterprises participating in the "Belt and Road" initiative and pursuing diversified financing strategies. The successful execution of this project has sparked extensive discussions in the international financial market regarding RMB internationalization. Major media outlets, including CCTV's Finance and International Channels and Xinhua News Agency, have extensively covered this groundbreaking practice.

The Asset Triple A Awards, now in its third decade, is known for its rigorous selection process, conducted by a panel of professional investors and financial analysts. The awards recognize institutions and enterprises that have demonstrated outstanding business performance over the past year. Esteemed for its credibility and influence, the award holds significant authority in the Asia-Pacific region and the international financial market. Winning this award signifies a high level of achievement across various industries. This accolade is a testament to China Power's excellence in innovative financing and its substantial contribution to the internationalization strategy of the State Power Investment Corporation Limited.