

Successful Issuance of First Ten-Year Green Panda Bond

On June 18, 2024, China Power successfully issued the second tranche of its 2024 green panda medium-term notes, amounting to 1.5 billion RMB, marking the successful issuance of China's first ten-year green panda bond. With a coupon rate of 2.58%, 0.67% lower than the existing loans, the issuance rate is the lowest among green bonds of the same term issued nationwide, saving over 100 million RMB in interest costs over ten years. The funds raised will be used to repay loans and finance the acquisition of clean energy company shares. The acquired company's main businesses include wind power, PV power, biomass power, and supporting energy storage facilities, with a total installed capacity exceeding 9000 MW. The corresponding clean energy projects will annually reduce CO₂ emissions by 1.784 million tons, save 657,200 tons of standard coal, and reduce emissions of SO₂ by 181.4 tons, NO_x by 290.68 tons, and particulate matter by 37.15 tons. This acquisition will optimize China Power's asset structure and accelerate its transition to a leading green, low-carbon energy supplier. The bond issuance saw enthusiastic market response with a subscription ratio of 3.78 times.