

JINING HUIHANG INVESTMENT DEVELOPMENT CO., LTD.

济宁市汇航投资发展有限公司

Green Finance Framework

绿色融资框架

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# Contents

## 目 录

<b>1. Introduction 基本简介 .....</b>	<b>1</b>
1.1 About JINING HUIHANG INVESTMENT DEVELOPMENT CO., LTD. 济宁市汇航投资发展有限公司 .....	1
1.2 The Objective of the Company's Green Finance Framework 公司绿色融资框架的目标 .....	1
<b>2. Green Finance Framework 绿色融资框架.....</b>	<b>3</b>
2.1 Use of Proceeds 募集资金用途 .....	4
2.1.1 Eligible Green Projects 合格绿色融资项目 .....	5
2.1.2 Exclusion List 排除清单.....	7
2.2 Process for Project Evaluation and Selection 项目评估与遴选过程 .....	9
2.3 Management of Proceeds 募集资金管理.....	11
2.4 Reporting 报告.....	13
2.4.1 Allocation Reporting 分配报告 .....	13
2.4.2 Impact Reporting 影响报告 .....	13
<b>3. External Review 外部评审 .....</b>	<b>14</b>

## **1. Introduction 基本简介**

### **1.1 About JINING HUIHANG INVESTMENT DEVELOPMENT CO., LTD. 济宁市汇航投资发展有限公司**

Jining Huihang Investment Development Co., Ltd. (the “Company”), registered in Yanzhou District, Jining City, Shandong Province on May 9, 2020 by Jining Huifeng Industry Development Investment Co., Ltd., is a wholly state-owned limited liability company. On August 22, 2024, the Company’s shareholder changed to Jining Liyuan New Energy Development Co., Ltd., holding 100% of the shares. The actual controller of the Company is the State-owned Assets Supervision and Administration Commission of the People’s Government of Jining Municipality.

济宁市汇航投资发展有限公司（以下简称“公司”），由济宁市惠丰产业发展投资有限公司于2020年5月9日在山东省济宁市兖州区注册成立，为国有独资有限责任公司。2024年8月22日，公司股东变更为济宁利源新能源发展有限公司，持股比例为100%。公司实际控制人为济宁市人民政府国有资产监督管理委员会。

In 2024, the Company expanded its operations by acquiring Jiangsu Tom Intelligent Equipment Co., Ltd., thereby entering the machinery manufacturing sector. The Company’s revenue streams now include earnings from machinery manufacturing, hotel management, sand and stone sales, and rental services, which have been contributing to a steady increase in operating income. Looking ahead, the Company plans to concentrate its strategic efforts on the burgeoning new energy sector.

2024年，公司收购江苏汤姆智能装备有限公司，增加了机械制造业务，机械制造、酒店管理、砂石销售、租赁服务等收入来源不断扩大，营业收入稳步增长。未来，公司计划将战略重点放在蓬勃发展的新能源领域。

### **1.2 The Objective of the Company’s Green Finance Framework 公司绿色融资框架的目标**

China is promoting a comprehensive green transformation in its economic and social development. Advancing the green and low-carbon transformation of economic and social development is a crucial step towards achieving high-quality development, which will lead to higher quality, more efficient, fairer, more sustainable, and safer growth. The shift towards green and low-carbon transformation represents a new global direction for economic structural upgrading and holds the

potential for new economic growth spaces and China possesses immense potential for green transformation, requiring coordination across all regions and departments to foster a comprehensive green transition in economic and social development.

中国正在推动经济社会全面绿色转型。推进经济社会发展绿色低碳转型是实现高质量发展的重要举措，将推动经济增长质量更高、效率更高、更加公平、更可持续、更安全。绿色低碳转型是世界经济结构升级的新方向，蕴藏着新的经济增长空间。中国绿色转型潜力巨大，需要各地区、各部门协同推进，推动经济社会全面绿色转型。

Under the macro strategy of accelerating green and low-carbon transformation and promoting high-quality development in Shandong Province, Jining City, a crucial economic part of Shandong, actively responds and takes initiative, deeply embedding the concept of green development into all areas of economic and social progress.

在山东省加快绿色低碳转型、推动高质量发展的宏观战略下，作为山东经济重要组成部分的济宁市积极响应、主动作为，将绿色发展理念深深融入经济社会发展各领域。

As an outstanding state-owned enterprise under the control of the State-owned Assets Supervision and Administration Commission of the People's Government of Jining, the Company consistently aligns with national policies and actively assumes social responsibilities in promoting green development, with a focus on investing and financing in green projects involving energy saving, environmental protection, clean energy, and green manufacturing.

作为济宁市国资委管理的优秀国有企业，公司始终紧跟国家政策，积极承担社会责任，推动绿色发展，重点关注节能环保、清洁能源、绿色制造等绿色项目投融资。

## 2. Green Finance Framework 绿色融资框架

Jining Huihang Investment Development Co., Ltd. Green Finance Framework (the “**Framework**”) has been developed to demonstrate how the Company could fund projects that would deliver positive environmental impacts and foster sustainable practices in support of its green development strategy through Green Financing Transactions (“**GFTs**”).

本框架旨在展示公司如何通过绿色融资交易（“**绿色融资交易**”），资助能够产生积极环境影响，并促进可持续实践的项目，以支持公司的绿色发展战略。

GFTs will include bonds, loans and other forms of debt financing instruments, the proceeds of which will be applied to Eligible Green Projects (“**Eligible Projects**” or “**EGPs**”) under the Framework.

绿色融资交易，将包括债券、贷款和其他类型的债务融资工具，并按照本框架中所称合格项目使用募集资金。

Bonds issued under the Framework will be aligned with the Green Bond Principles 2021 (with June 2022 Appendix I) (“**GBP2021(with June 2022 Appendix I)**”) by International Capital Market Association (“**ICMA**”), or as it may subsequently be updated;

根据框架发行的债券，将遵循国际资本市场协会发布的《绿色债券原则2021》（含2022年6月附录I）及后续不时修订的相关规定；

Loans issued under the Framework will be aligned with the Green Loan Principles 2023 (“**GLP2023**”) or as it may be subsequently amended by Asia Pacific Loan Market Association (“**APLMA**”), the Loan Market Association (“**LMA**”) and the Loan Syndications and Trading Association (“**LSTA**”) from time to time.

根据框架发行的贷款，将遵循亚太贷款市场协会、贷款市场协会和银团贷款和交易协会，发布的《绿色贷款原则2023》及后续不时修订的相关规定。

For each GFT, the Company is committed to aligning with the following elements:

针对每笔绿色融资交易，公司承诺将遵循如下方面的要求：

Use of Proceeds 募集资金用途

Process for Project Evaluation and Selection 项目评估和遴选流程

Management of Proceeds 募集资金管理

Reporting 报告

## **2.1 Use of Proceeds 募集资金用途**




An amount equivalent to net proceeds from each GFT will be used exclusively to finance and/or refinance, in whole or in part, new or existing assets and projects aligned with one or more of the following Eligible Green Project Categories. Refinancing of Eligible Projects will have a look-back period of no longer than 72 months from the time of issuance. The Company is committed to fully allocating the net proceeds of each GFT on a best effort basis within 36 months of issuance.

每一项绿色融资交易所募集资金或等额及资金将专用于公司符合下表筛选标准的合格项目融资或再融资，再融资项目最长回溯期为6年，公司预计其框架下的每笔融资工具发行将尽量在发行之日起其3年内完成分配。

### 2.1.1 Eligible Green Projects 合格绿色融资项目

The Eligible Green Project Categories that may be utilised under the Framework, together with associated selection criteria (the “**Eligibility Criteria**”) are set out below:

可在本框架下使用的合格绿色融资项目类别以及相关的选择标准（“**筛选标准**”）如下列示：

Green Projects Categories 绿色融资项目类别	Eligibility Criteria 合格标准	UN SDG Mapping 联合国可持续发展目标	Environmental Objectives 环境目标
Renewable Energy 可再生能源	<ul style="list-style-type: none"> <li>➤ Construction and maintenance of renewable energy systems and associated infrastructure.</li> <li>- Examples would include but not limited to solar photovoltaic system.</li> </ul> <p>建设和运营可再生能源系统和配套设施：</p> <ul style="list-style-type: none"> <li>- 包括但不限于太阳能光伏系统。</li> </ul>		<ul style="list-style-type: none"> <li>- Climate change mitigation</li> </ul> <p>气候变化减缓</p>
Energy Efficiency 能效提升	<ul style="list-style-type: none"> <li>➤ Optimizing energy efficiency by adopting flexible energy control technology.</li> <li>- Examples would include but not limited to orderly charging within Building-Grid Interaction.</li> </ul> <p>采用柔性能控技术，优化能源效率。</p> <ul style="list-style-type: none"> <li>- 包括但不限于建筑-电网互动中的有序充</li> </ul>	 	<ul style="list-style-type: none"> <li>- Climate change mitigation</li> </ul> <p>气候变化减缓</p>

	<p>电。</p> <ul style="list-style-type: none"> <li>➤ Introducing energy storage system to achieve efficient utilization of clean energy and implement peak load regulation and frequency regulation.</li> <li>- Examples would include but not limited to equipping the solar photovoltaic system with energy storage batteries.</li> </ul> <p>引入储能系统，实现清洁能源高效利用，实施调峰、调频。</p> <ul style="list-style-type: none"> <li>- 包括但不限于为太阳能光伏系统配备储能电池。</li> </ul> <ul style="list-style-type: none"> <li>➤ Reducing building energy consumption by adopting flexible energy control technology as well as energy-saving equipment and energy-efficient building materials.</li> <li>- Examples would include but not limited to energy-saving electrical equipment, energy efficient water pumps etc.</li> </ul> <p>采用节能设备和节能建筑材料，减少建筑能耗。</p> <ul style="list-style-type: none"> <li>- 包括但不限于节能电气设备、节能水泵等。</li> </ul>		
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### 2.1.2 Exclusion List 排除清单

In any case, the EGPs (including the temporary placement of unallocated proceed) exclude the type of activities listed in the latest International Finance Corporation Exclusion List as well as projects supporting and/or related to the fossil fuel industry:

在任何情况下，符合条件的资产/项目（包括临时处理未分配的募集资金），不应包括在最新的国际金融公司排除清单中列出的以及支持和/或与化石燃料产业相关的下列活动类型：

Production or trade in any product or activity deemed illegal under host country laws or regulations or international conventions and agreements, or subject to international bans, such as pharmaceuticals, pesticides/herbicides, ozone-depleting substances, polychlorinated biphenyls (PCBs), wildlife or products regulated under the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES).

任何根据东道国法律或法规或国际公约和协议或根据国际禁令被视为非法的产品或活动的生产或贸易，如药物、杀虫剂／除草剂、破坏臭氧层物质、多氯联苯、受到《濒危物种公约》管辖的野生动物或产品。

Production or trade in weapons and munitions.

武器和弹药的生产或贸易。

Production or trade in alcoholic beverages (excluding beer and wine).

酒精饮料（不包括啤酒和葡萄酒）的生产或贸易。

Production or trade in tobacco.

烟草的生产或贸易。

Gambling, casinos, and equivalent enterprises.

赌博、赌场和同等企业。

Production or trade in radioactive materials. This does not apply to the purchase of medical equipment, quality control (measurement) equipment and any equipment where any international financial company considers the radioactive source to be trivial and/or adequately shielded.

放射性材料的生产或贸易。不适用于购买医疗设备、质量控制（测量）设备以及任何国际金融公司认为放射源微不足道并且／或得到充分屏蔽的设备。

Production or trade in unbonded asbestos fibers. This does not apply to the purchase and use of bonded asbestos cement sheeting where the asbestos content is less than 20 per cent.

无粘结石棉纤维的生产或贸易。不适用于购买和使用石棉含量低于20%的粘结石棉水泥板。

Drift net fishing in the marine environment using nets over 2.5 kilometers in length.

在海洋环境中使用长度超过2.5公里鱼网的流网捕鱼。

Production or activities involving harmful or exploitative forms of forced labor/harmful child labor.

涉及有害的或剥削形式的强迫劳动 / 有害的童工 的生产或活动。

Commercial logging operations for use in primary tropical forest.

在原始热带雨林进行的商业伐木作业。

Production or trade in wood or other forestry products other than from sustainably managed forests.

木材或其它林业产品的生产或贸易，可持续管理森林产品除外。

Projects related to fossil fuel.

化石燃料相关项目。

## 2.2 Process for Project Evaluation and Selection 项目评估与遴选过程

The evaluation and selection process ensures that an amount equivalent to net proceeds from each GFT will be allocated to projects that meet the criteria set out in the Use of Proceeds under the Framework.

项目评估与遴选过程确保了有等量的净募集资金被分配给符合框架中“募集资金用途”中要求的项目。

The Company has established a Green Finance Working Group (the “**GFWG**”), which is dedicated to ensuring that the proceeds from each GFT will be allocated to eligible projects under the Framework. The GFWG will also be responsible for managing any future updates of the Framework, including any expansion of requirements on the use of proceeds. The GFWG comprises members from various functions, including:

公司还设立了绿色金融工作组（“**工作组**”）专门负责确保每笔绿色融资资金将被分配框架下的合格项目。同时，该工作组也会负责管理框架日后的任何更新，包括对资金使用的额外要求。该工作组由来自不同功能部门的人组成，包括：

- Engineering Project Department 工程项目部
- Investment and Financing Department 投融资部
- Finance Department 财务部
- Asset Management Department 资产管理部

The GFWG will hold meetings on an annual basis to discuss and select EGPs according to the Eligibility Criteria defined in section 2.1 of the Framework.

工作组将每年开展会议根据本框架2.1中的筛选标准，讨论和选择合格的绿色项目。

The GFWG is responsible for:

工作组承担以下职责：

- Evaluating the compliance of projects with the Eligibility Criteria outlined in the Use of Proceeds under the Framework;

评估项目是否符合框架下募集资金用途中概述的资格标准；

- Approving the inclusion of pre-selected Eligible Projects in Green Project List (the GFWG has full discretion to object the inclusion of any project);

批准将预选合格项目纳入绿色项目清单（工作组有充分的自由裁量权反对纳入任何项目）；

- Monitoring and managing the Green Project List. The Company will maintain a register to keep track the use of net proceeds of the GFTs through the internal information system on an annual basis;

监控和管理绿色项目清单。公司将通过内部信息系统定期维护台账，以跟踪绿色融资交易净募集资金的使用情况；

- Replacing projects that no longer meet the Eligible Criteria or due to any divestments; and

更换不再符合资格标准或因任何原因而产生撤资的项目；

- Observing the development of green financing market and approving updates to this Framework accordingly to reflect relevant changes in our corporate strategy or market development.

观察绿色融资市场的发展并相应地批准对本框架的更新，以反映公司战略或市场发展的相关变化。

The GFWG will ensure that each EGP not only aligns with the Use of Proceeds section of the Framework but also adheres to the mission and vision that are applicable to the Company, as well as all local laws and regulations. The EGPs will also be selected with reference to the United Nations Sustainable Development Goals. At the same time, the GFWG will assess each project by its feasibility study report, Environment Impact Assessment Report and other information to ensure that project's environmental and social risks are at a controllable level.

工作组将确保选定的合格可持续项目不仅遵守本框架的资金使用要求，而且遵守公司的使命与愿景，以及当地法律法规，选择项目时将牢记联合国可持续发展目标。同时，工作组还将通过评估项目可行性研究报告、环境影响评价报告和其他信息确保项目环境和社会风险处于可控水平。

## 2.3 Management of Proceeds 募集资金管理

The Company intends to allocate the net proceeds to finance or refinance the EGPs, which are selected according to the Eligibility Criteria with the evaluation and selection process outlined above.

公司将使用上述评估和选择标准选择合格的绿色项目，并择时将募集资金用于项目的融资或再融资。

The net proceeds or the equivalent amount of the net proceeds of each GFT will be deposited in general funding accounts, which will then be earmarked for allocation to the Eligible Projects in accordance with the Framework. Net proceeds of each GFT awaiting allocation will be held in accordance with the Company's normal liquidity management policy. The GFWG will track the allocation of net proceeds from the issuance of any GFTs to Eligible Projects.

每笔绿色融资所得款项净额或等额基金将存入公司的一般账户，然后根据框架分配给合格项目。闲置募集资金将根据公司的正常流动性管理政策持有。工作组将跟踪从融资工具发行到合格项目使用的净募集资金分配情况。

The Company will maintain a register to keep track the use of an amount equivalent to net proceeds of each GFT through the internal information system, and the GFWG will review the Green Project List annually. If any of the Eligible Projects cease to fulfil requirements of Use of Proceeds under the Framework, the Company will identify other projects that comply with the Framework and re-allocate to those assets as soon as is practicable. The balance of the tracked net proceeds will be on a best effort basis annually adjusted to match allocations to Eligible Projects made during the outstanding of the GFT(s).

公司将通过内部信息系统保存一份登记册，以跟踪每笔绿色融资净募集资金的使用情况。此外，工作组将每年审查可持续项目清单，如果任何合格项目不再满足框架下的募集资金用途要求，公司将确定符合框架的其他项目，并尽快重新分配到符合要求资产。公司将每年跟踪募集资金和调整募集资金净额余额，以匹配符合条件的绿色项目的融资需求。

The register will contain the following information:

资金登记册将包含以下信息：

Type of Funding Transaction :

融资交易类型：

- Key information includes issuer/borrower entity, transaction date, the principal amount of proceeds, repayment or amortization profile, maturity date; interest or coupon, the ISIN number etc.
- 包括发行人/借款人实体、交易日期、募集本金、还款或摊销情况、到期日、利息或息票、ISIN 号码等的关键信息

#### Allocation of Use of Proceeds

款项使用分配：

- Name and description of the eligible projects to which the proceeds of the GFT have been allocated in accordance with the Framework

根据本框架分配绿色融资资金的合格项目名称、描述

- Amount and date of the GFT proceeds allocated to each eligible project

分配给每个合格项目的绿色融资资金的金额和日期

- The remaining balance of unallocated proceeds is yet to be earmarked for eligible projects

尚未投入具体合格项目的闲置募集资金金额

- Other relevant information such as information in relation to temporary investment for unallocated proceeds (the investment amount and investment type)

闲置募集资金临时投资信息等其他相关信息（投资金额及投资类型）

Any remaining balance of issuance proceeds that are not yet allocated to the EGPs will be:

尚未分配给符合条件的绿色项目的任何募集资金余额将：

- held in temporary investment instruments that are assets with high liquidity and safety such as cash or cash equivalent instruments; or

持有属于高流动性和高安全性资产的临时投资工具，如现金或现金等价物工具；

- held in temporary placements that do not include projects, assets or activities that are inconsistent with the nature of green debt instruments.

进行临时的投资，投资标的不包括与绿色债务工具性质不一致的项目、资产或活动。

## **2.4 Reporting 报告**

The Company will provide information on the allocation of the net proceeds or equivalent amount of the net proceeds of the GFTs via the website, social media, or report. Such information will be updated on an annual basis until all the net proceeds of the GFTs have been fully allocated.

公司将通过网站、社交媒体或报告等方式提供绿色融资工具净募集资金或等值净收益分配情况信息，该信息每年更新一次，直至绿色融资工具净募集资金全部分配完毕。

### **2.4.1 Allocation Reporting 分配报告**

The report includes but not limited to:

报告内容包括但不限于：

- Amount of allocated proceed by Eligible Categories, with a brief description of green projects;

按照项目类别披露募集资金分配情况，包括项目简要描述；

- The remaining balance of funds which have not yet been allocated;

闲置募集资金金额

- Share of financing vs. refinancing.

分配给融资与再融资资金份额

### **2.4.2 Impact Reporting 影响报告**

Where possible, the Company will report on the environmental and/or social impacts associated with the Eligible Projects.

可行的情况下，公司将披露合格项目的环境和/或社会影响。

Impact Report may contain, on a best effort basis and subject to data availability, such as but not limited to the following information:

基于最大努力和数据可得性，影响报告或将包括以下信息：

Eligible Project Category 符合条件的项目类别	Impact Indicators 影响指标
Renewable Energy 可再生能源	<ul style="list-style-type: none"><li>➤ Annual renewable energy generation (in MWh) 年度可再生能源发电量 (MWh)</li><li>➤ Annual greenhouse gas emissions avoided/reduced (in tonnes of CO<sub>2</sub>e) 每年避免/减少的温室气体排放量 (CO<sub>2</sub>e)</li></ul>
Energy Efficiency 能效提升	<ul style="list-style-type: none"><li>➤ Annual energy savings (in MWh) 节约的能源量 (MWh)</li><li>➤ Energy storage scale (in MW/MWh) 储能规模 (MW/MWh)</li></ul>

### 3. External Review 外部评审

The Company has engaged CCX Green Finance International Limited as the external reviewers to evaluate the appropriateness of the Framework, and alignment with the GBP and GLP.

公司聘请中诚信绿金国际有限公司作为外部评估机构，以评估可持续融资框架和绿色债券原则、绿色贷款原则的符合性。