

【LOGO】

Wuxi Binhu State-owned Assets Operation (Group) Co., Ltd.

无锡市滨湖国有资产运营(集团)有限公司

Social Finance Framework

社会责任融资框架

February 2025

2025年2月

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## 1. Introduction 基本简介

### 1.1 About Wuxi Binhu State-owned Assets Operation(Group)Co., Ltd. 无锡市滨湖国有资产运营(集团)有限公司

Wuxi Binhu State-owned Assets Operation(Group)Co., Ltd. (the “Company”, together with its subsidiaries, the “Group”) is a state-owned enterprise located in Binhu District, Wuxi City, Jiangsu Province. The Group is indirectly and wholly owned by the People’s Government of Binhu District, Wuxi City, Jiangsu Province through the Wuxi Binhu Finance Bureau.

无锡市滨湖国有资产运营(集团)有限公司（以下简称“集团”）是位于江苏省无锡市滨湖区的国有企业，集团由无锡市滨湖区人民政府通过无锡市滨湖区财政局全资控股。

The Group is primarily engaged in infrastructure construction, land preparation, resettlement housing construction and property leasing. Set forth below is a summary of principal business operations:

- Infrastructure Construction, which consists of a variety of infrastructure projects such as ecological remediation, road construction, rainwater and sewage pipeline networks, river channels, and green space development in Binhu District, Wuxi City.
- Land Preparation, focusing on land expropriation and preparation projects, with land expropriation costs and expenses incurred for the purpose of urbanization in support of infrastructure construction projects. Each project would involve the process of land acquisition, consolidation, exploitation and urbanization.
- Resettlement Housing Construction, which involves constructing resettlement houses and designating certain areas in the Binhu District, Wuxi City, Jiangsu Province for the purpose of resettlement housing construction.
- Property Leasing, enabled by leasing properties including offices, restaurants, shopping malls, commercial plazas, and outdoor facilities.

集团主要从事基础设施建设、土地整理、安置房建设和物业租赁等业务。其主要经营活动包括：

- **基础设施建设：**包括生态修复、道路建设、雨污水管网、河道及绿化等基础设施建设项目，主要围绕无锡市滨湖区。
- **土地整理：**包括土地征收和整理项目，旨在支持城市化进程和基础设施建设，涉及土地收购、整合、开发和城市化等过程。

- **安置房建设：** 涉及在无锡市滨湖区指定区域建设安置房，用于居民搬迁安置。
- **物业租赁：** 包括办公室、餐厅、购物中心、商业广场和户外设施等物业的租赁。

## 1.2 The Objective of the Group's Social Finance Framework 集团社会责任融资框架的指导方针

The Wuxi Municipal Party Committee's "Suggestions on Wuxi's 14th Five-Year Plan for National Economic and Social Development and Long-Term Vision for 2035" proposes accelerating the construction of a modern industrial system, with emerging industries as the lead and advanced manufacturing as the core, to promote high-quality economic development. As Wuxi deepens its integration with the Yangtze River Delta national strategy, outlined in the "Wuxi Taihu Bay Science and Technology Innovation Belt Development Plan (2020-2025)," over the next 5 to 10 years, Wuxi will collaborate with the cities surrounding Lake Taihu—Shanghai, Jiangsu, Zhejiang, and Anhui—to jointly advance the construction of a regional innovation community, further optimize urban employment structures, and drive the development of high-tech industries.

无锡市委《无锡市国民经济和社会发展第十四个五年规划和二〇三五年远景目标的建议》提出，加快构建现代化产业体系，以新兴产业为先导、先进制造业为主体，推动经济高质量发展。随着无锡深入对接长三角一体化发展国家战略《无锡太湖湾科技创新带发展规划（2020-2025年）》，未来5到10年间，无锡将协同联动沪苏浙皖“环太湖”城市群，共同推进长三角科技创新共同体建设，进一步优化城镇就业格局，推动高新产业发展。

The Group values its social responsibility and incorporates this concept into its overall business strategy, investment, construction, and operations. As one of the key entities involved in urban infrastructure investment, financing, construction, and state-owned asset management in Binhu District, Wuxi City, the Group will actively explore and provide products and services that embody social responsibility, in line with the development strategy of the Binhu District government. The Group will continue to contribute to enhancing municipal infrastructure, accelerating urban economic development, and improving the quality of life in Wuxi's Binhu High-Tech Zone.

集团重视社会责任，将社会责任理念融入整体经营战略、投资、建设和运营中。作为无锡市滨湖区重要的城市基础设施投融资建设和国有资产经营管理主体之一，集团将根据无锡市滨湖区政府发展战略，积极探索并提供彰显社会责任的产品和服务，继续为改善无锡滨湖高新区内人才就业、市政基础设施、加快城市经济发展、提升城市品质做出贡献。

## 2. Social Finance Framework 社会责任融资框架

The Framework has been developed to demonstrate how the Group could fund projects that would deliver positive social impacts and foster sustainable practices in support of its sustainability strategy through Social Financing Transactions (“SFTs”).

本框架旨在展示集团如何通过社会责任融资交易（“**社会责任融资交易**”），资助能够产生积极社会影响，并促进社会责任实践的项目，以支持集团的可持续战略。

SFTs will include bonds, loans and other forms of debt financing instruments, the proceeds of which will be applied to eligible social projects (“Eligible Projects” or “ESPs”) under the Framework.

社会责任融资交易，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 Social Bond Principles 2023 (“**SBP2023**”) by International Capital Market Association (“ICMA”), or as they 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《社会责任债券原则2023》及后续不时修订的相关规定；

- Loans issued under the Framework will be aligned with the Social Loan Principles 2023 (“**SLP2023**”) or as they 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《社会责任贷款原则2023》及后续不时修订的相关规定。

For each SFT, the Group is committed to aligning with the following elements:

针对每笔社会责任融资交易，集团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


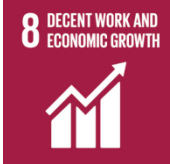

An amount equivalent to net proceeds from each SFT will be used exclusively to finance and/or refinance, in whole or in part, new or existing assets and projects aligned with one or more of the following eligible green and/or social categories. Refinancing of Eligible Projects will have a look-back period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

每一项社会责任融资交易所募集资金或等额及资金将专用于集团符合下表筛选标准（“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X年，集团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X年内完成分配。

### 2.1.1 Eligible Social Projects 合格社会责任融资项目

The Eligible Social Project Categories that may be utilised under the Framework, together with associated selection criteria are set out below:

可在本框架下使用的合格社会责任融资项目类别以及相关的选择标准如下列示：

Social Projects Categories 社会责任融资项目类别	Eligibility Criteria 合格标准	UN SDG Mapping 联合国可持续发展目标
<ul style="list-style-type: none"> <li>- Employment generation and programmes designed to prevent and/or alleviate unemployment stemming from socioeconomic crises, climate transition projects and/or other considerations for a “just transition”</li> </ul> <p>创造就业或项目，以防止或缓解因社会经济危机、气候转型项目或其他“公正转型”相关因素导致的失业</p>	<ul style="list-style-type: none"> <li>➤ Investments in projects that have the capacity to generate employment and prevent unemployment stemming from socioeconomic crises. For example, construction operation and maintenance of industrial parks targeted for adding value to generating employment and providing additional income opportunities for local work force: <ul style="list-style-type: none"> <li>- including but not limited to high-end manufacturing industrial parks and their supporting facilities.</li> </ul> </li> </ul> <p>投资能够创造就业和防止社会经济危机造成的失业的项目。</p> <p>例如，建设和运营产业园区及其配套设施，旨在发展经济，创造就业机会，并为当地劳动力提供额外的收入机会。</p> <ul style="list-style-type: none"> <li>- 包括但不限于高端智造产业园区及其配套设施。</li> </ul> <ul style="list-style-type: none"> <li>➤ Target Population: <ul style="list-style-type: none"> <li>- local labour force with subdued employment prospects due to adverse socioeconomic changes; or</li> <li>- unemployed or at-risk individuals in the upstream and downstream sectors of the industry chain; or</li> </ul> </li> </ul>	<div>    </div>

	<ul style="list-style-type: none"> <li>- agricultural workers in impoverished areas with insufficient income, who can benefit from diversified employment opportunities and income sources through industrial park projects.</li> </ul> <p>目标人群:</p> <ul style="list-style-type: none"> <li>- 由于不利的社会经济变化，就业前景黯淡的当地劳动力； 或</li> <li>- 产业链上下游的失业或处于风险中的人员；或</li> <li>- 收入不足的贫困地区农业工人，可以通过产业园区项目从多样化的就业机会和收入来源中受益。</li> </ul>	
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### 2.1.2 Exclusion List 排除清单

In any case, ESPs (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 fibres. 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 kilometres 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 labour/harmful child labour.

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

集团还设立了社会责任融资工作组（“**工作组**”）专门负责确保每笔社会责任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：

- XX Department XX部
- XX Department XX部
- XX Department XX部

The Team will hold meetings on an annual basis to discuss and select ESPs 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，讨论和选择合格的社会责任项目。

The Team 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 Social Project List (the Team has full discretion to object the inclusion of any project);

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

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

监控和管理社会责任项目清单。集团将通过内部信息系统定期维护台账，以跟踪社会责任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;

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 social financing market and approving updates to this Framework accordingly to reflect relevant changes in our corporate strategy or market development.

观察社会责任融资市场的发展并相应地批准对本框架的更新，以反映集团战略或市场发展的相关变化。

The Team will ensure that each ESP 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 Group, as well as all local laws and regulations. The ESPs will also be selected with reference to the United Nations Sustainable Development Goals. At the same time, the Team 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社会责任项目不仅遵守本框架的资金使用要求，而且遵守集团的使命与愿景，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 Group intends to allocate the net proceeds to finance or refinance the ESPs, which are selected according to the Eligibility Criteria with the evaluation and selection process outlined above.

集团将使用上述评估和选择标准选择合格的社会责任项目，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 SFT will be deposited in general account, which will then be earmarked for allocation to the Eligible Projects in accordance with the Framework. Net proceeds of each SFT awaiting allocation will be held in accordance with the Group's normal liquidity management policy. The Team will track the allocation of net proceeds from the issuance of any SFTs to Eligible Projects.

每笔社会责任融资所得款项净额或等额基金将存入集团的**一般性账户**，然后根据框架分配给合格项目。闲置募集资金将根据集团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 Group will maintain a register to keep track the use of an amount equivalent to net proceeds of each SFT through the internal information system, and the Team will review the Social Project List annually. If any of the Eligible Projects cease to fulfil requirements of Use of Proceeds under the Framework, the Group 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 SFT(s).

集团将保存一份台账，以跟踪每笔社会责任融资净募集资金的使用情况。此外，工作组将每年审查社会责任项目清单，如果任何合格项目不再满足框架下的募集资金用途要求，集团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。集团将每年跟踪募集资金和调整募集资金净额余额，以匹配符合条件的社会责任项目的融资需求。

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 SFT have been allocated in accordance with the Framework

根据本框架分配社会责任融资资金的合格项目名称、描述

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

分配给每个合格项目的社会责任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 ESPs will be:

尚未分配给符合条件的社会责任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 social debt instruments.

进行临时的投资，投资标的不包括与社会债务工具性质不一致的项目、资产或活动。

## 2.4 Reporting 报告

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

集团将通过网站、社交媒体或报告等方式提供社会责任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，直至社会责任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 social 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 Group will report on the social impacts associated with the Eligible Projects.

可行的情况下，集团将披露合格项目的社会影响。

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
<ul style="list-style-type: none"><li>- Employment generation and programmes designed to prevent and/or alleviate unemployment stemming from socioeconomic crises, climate transition projects and/or other considerations for a “just transition”</li></ul> <p>创造就业或项目，以防止或缓解因社会经济危机、气候转型项目或其他“公正转型”相关因素导致的失业</p>	<ul style="list-style-type: none"><li>➤ Reduced rate of unemployment (in %) 失业率降低（%）</li><li>➤ Jobs created, supported, and/or retained 创造、管理和/或保留的就业岗位数量</li><li>➤ Number of people benefiting from improved employment 受益于就业改善的人数</li><li>➤ Number of people with upskilled employment resulting from training 受益于技能培训提升就业的人数</li></ul>

## 3. External Review 外部评审

The Group has engaged CCX Green Finance International Limited as the external reviewers to evaluate the appropriateness of the Framework, and alignment with the SBP and SLP.

集团聘请中诚信绿金国际有限公司作为外部评估机构，以评估其社会责任融资框架对应社会责任债券原则与社会责任贷款原则的符合性。