

JIANGSU GAOKAI INVESTMENT DEVELOPMENT GROUP CO., LTD.

江苏皋开投资发展集团有限公司

Sustainable Finance Framework

可持续融资框架

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# 目 录

<b>1. Introduction 基本简介</b>	<b>1</b>
1.1 About JIANGSU GAOKAI INVESTMENT DEVELOPMENT GROUP CO., LTD. 江苏皋开投资发展集团有限公司	1
1.2 The Objective of the Group's Sustainable Finance Framework 集团可持续融资框架的指导方针	1
<b>2. Sustainable Finance Framework 可持续融资框架</b>	<b>2</b>
2.1 Use of Proceeds 募集资金用途	3
2.1.1 Eligible Green Projects 合格绿色融资项目	4
2.1.2 Eligible Social Projects 合格社会责任融资项目	5
2.1.3 Exclusion List 排除清单	6
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	10
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 JIANGSU GAOKAI INVESTMENT DEVELOPMENT GROUP CO., LTD. 江苏皋开投资发展集团有限公司**

The Group is a state-owned enterprise located in Rugao, Jiangsu Province, PRC and a key construction and development platform for industrial parks in Rugao, Jiangsu Province. Established in 2015, the Company has been designated by the Rugao Government to construct, develop and provide services to industrial parks in Rugao, Jiangsu Province. The Company's sole direct shareholder is Rugao Government which delegates Rugao SASAO, being the governmental entity of the Rugao Government responsible for providing financial support to state-owned entities and managing the value and operation of state-owned assets in Rugao, Jiangsu Province, to act on its behalf to exercise the rights and perform the duties of the shareholder.

江苏皋开投资发展集团有限公司是一家位于中华人民共和国江苏省如皋市的国有企业，是江苏省如皋市工业园区建设与开发的重要平台。公司成立于2015年，由如皋市政府授权负责江苏省如皋市工业园区的建设、开发及相关服务。如皋市政府授权如皋市国有资产监督管理办公室（作为负责向国有企业提供财政支持并管理江苏省如皋市国有资产价值及运营的政府实体）代其行使股东权利并履行股东职责。

The Group conducts its business within Rugao, Jiangsu Province, and primarily engages in industrial park development business, materials trading business and industrial park services business.

集团主要在江苏省如皋市开展业务，主要从事工业园区开发业务、材料贸易业务及工业园区服务业务。

### **1.2 The Objective of the Group's Sustainable Finance Framework 集团可持续融资框架的指导思想**

The objective of the Group's Sustainable Finance Framework is to align its financing activities with the broader goals of sustainable development, as emphasized by both national and local policies in Jiangsu Province. The Group is committed to supporting projects that contribute to environmental protection, social responsibility, and economic sustainability, in line with the provincial and national strategies for green and low-carbon development.

江苏皋开投资发展集团有限公司（以下简称“集团”）的可持续融资框架旨在使其融资活动与江苏省及国家层面所强调的可持续发展更广泛目标保持一致。集团致力于支持有助于环境保护、社会责任和经济可持续性的项目，与省和国家的绿色低碳发展战略相契合。

The Group will prioritize financing projects that contribute to sustainable development, such as those that promote renewable energy, energy efficiency. The Group will also support projects that enhance social welfare, including through the construction of industrial parks, thereby contributing to solving part of the local employment problem.

集团将优先为有助于可持续发展的项目提供融资，例如那些促进可再生能源、能源效率的项目。此

外，集团还将支持能够增强社会福利的项目，包括通过建设工业园区从而促进解决部分当地就业问题。

## 2. Sustainable Finance Framework 可持续融资框架

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 Sustainable Financing Transactions (“SFTs”).

本框架旨在展示集团如何通过可持续融资交易（“**可持续融资交易**”），资助能够产生积极社会影响，并促进可持续实践的项目，以支持集团的可持续发展战略。

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

可持续融资交易，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 1) (“**GBP2021(with June 2022 Appendix 1)**”), Social Bond Principles 2023 (“**SBP2023**”), and Sustainability Bond Guidelines 2021 (“**SBG2021**”) 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《绿色债券原则2021》（含2022年6月附录I）、《社会责任债券原则2023》和《可持续发展债券原则2021》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**”), 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《绿色贷款原则2023》和《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:

针对每笔可持续融资交易，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.

每一项可持续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个月**，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个月**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 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
<div>- Renewable energy 可再生能源</div>	<div>➤ Construction and maintenance of renewable energy systems and associated infrastructure :  - For example, construction and operation of hydrogen energy utilization facilities, including but not limited to hydrogen energy production facilities, hydrogen energy storage systems, etc.  建设和运营可再生能源系统和配套基础设施:  例如氢能利用设施建设和运营, 包括但不限于氢能生产设施、氢能储存系统等。</div>	<div><div>7 AFFORDABLE AND CLEAN ENERGY </div><div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE </div></div>
<div>- Energy efficiency 能效提升</div>	<div>➤ Reducing building energy consumption by adopting energy-saving equipment and energy efficient building materials.  - Examples would include but not limited to energy efficient ventilation systems,energy efficient light sources and lamps, solar water heating systems, energy efficient air conditioning systems, energy efficient building materials, etc.  采用节能设备和节能建筑材料, 减少建筑能耗。  - 包括但不限于节能通风系统、节能型光源和灯具、太阳</div>	<div>7 AFFORDABLE AND CLEAN ENERGY </div>

	能热水系统、节能空调系统、节能建筑材料等。	
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### 2.1.2 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
<p>- Employment Generation 促进就业</p>	<p>➤ Investments in projects that can generate employment and prevent unemployment stemming from socioeconomic crises. For example, the construction of industrial parks targeted for adding value to generating employment and providing additional income opportunities for market labour force.</p> <p>➤ Target Population: Local workforce with a background in related fields or a willingness to learn new skills; or college students who are seeking employment opportunities in emerging industries; or high-tech talents and technical professionals in relevant fields; difficulty in employment in upstream and downstream industries required for project construction</p> <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。例如建设工业园区，旨在发展经济，创造就业机会，并为市场劳动力提供额外的收入机会。</p> <p>- 目标人群：</p>	

	<p>具备相关领域背景或愿意学习新技能的本地劳动力；或</p> <p>在新兴产业寻求就业机会的大学毕业生；或</p> <p>相关领域的高科技人才和技术专业人员；或项目建设所需的上下游行业就业困难人员</p>	
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### 2.1.3 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 Sustainable 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:

集团还设立了可持续金融工作组（“**工作组**”）专门负责确保每笔可持续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：

- Finance Department 财务部
- Project Management Department 项目管理部
- Intern Audit Compliance Department 内审合规部

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，讨论和选择合格的可持续项目。

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 Sustainable 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可持续项目清单（工作组有充分的自由裁量权反对纳入任何项目）；

- Monitoring and managing the Sustainable 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;

监控和管理可持续项目清单。公司将通过内部信息系统定期维护台账，以跟踪可持续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 sustainable financing market and approving updates to this Framework accordingly to reflect relevant changes in our corporate strategy or market development.

观察可持续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 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 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.

公司将使用上述评估和选择标准选择合格的可持续项目，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.

每笔可持续融资所得款项净额或等额基金将存入公司的一般性账户，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 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 Sustainable 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).

公司将通过内部信息系统保存一份登记册，以跟踪每笔可持续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，以匹配符合条件的可持续项目的融资需求。

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

根据本框架分配可持续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可持续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可持续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 and/or social debt instruments.

进行临时的投资，投资标的不包括与绿色和/或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.

公司将通过网站、社交媒体或报告等方式提供可持续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，直至可持续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 and/or 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 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>➤ Renewable energy generation (MWh) 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> <li>➤ Annual hydrogen fuel cell produced (set) 每年生产的氢燃料电池套数</li> <li>➤ Annual hydrogen energy production/storage (GJ) 每年生产/储存的氢能 (吉焦)</li> </ul>
Energy efficiency 能效提升	<ul style="list-style-type: none"> <li>➤ Amount of energy saved (MWh) 节约的能源量 (MWh)</li> <li>➤ Annual greenhouse gas emissions avoided (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>
Green Building 绿色建筑	<ul style="list-style-type: none"> <li>➤ Level of certification by building 建筑认证等级</li> <li>➤ The amount of green building constructed 建造的绿色建筑数量 (个)</li> </ul>
Employment Generation 促进就业	<ul style="list-style-type: none"> <li>➤ Number of new jobs created, supported, and/or retained 增加就业岗位数</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 GBP, SBP, SBG, GLP and SLP.

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、社会责任债券原则、可持续发展债券原则、绿色贷款原则、社会责任贷款原则的符合性。