



**QINGDAO JIMO DISTRICT URBAN TOURISM DEVELOPMENT AND INVESTMENT CO., LTD.**



青岛市即墨区城市旅游开发投资有限公司

**Assessment Summary**

China Chengxin Green Finance International Co., Ltd. (CCXGF) provided a Second Party Opinion (SPO) on QINGDAO JIMO DISTRICT URBAN TOURISM DEVELOPMENT AND INVESTMENT CO., LTD. Green Finance Framework, assessing its alignment with benchmarked principles, relevance to the group’s sustainable development strategy, feasibility of achieving environmental or social objectives, and effectiveness in managing environmental and social risks. Endorsed by the CCXGF Sustainability Assessment Committee, CCXGF regards the rating of QINGDAO JIMO DISTRICT URBAN TOURISM DEVELOPMENT AND INVESTMENT CO., LTD. Green Finance Framework as Sf-2[Good].

**Framework Type**

Green Finance

Shandong, China

**Company Location**

**Date**

Nov 18, 2024

**Overall Score**

**Alignment**





Green Bond Principles 2021

(with June 2022 Appendix I)

Green Loan Principles 2023

Sf-3

Sf-1

Sf-2



**Alignment**

Moderate

Low

High

**Relevance**

High

Low

Moderate

**Analysts**

**Feasibility**

**Ivy Zhang**

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High

Low

Moderate

**Risk Management**

High

Low

Moderate

* **Scope of work**

**CCXGF has provided a SPO on QINGDAO JIMO DISTRICT URBAN TOURISM DEVELOPMENT AND INVESTMENT CO., LTD. [13-4]Green Finance Framework (the “[13-5]Green Finance Framework” or “Framework”) with reference to the following criteria:[1-1]**

* The alignment with the following principles (the “Principles”):[1-2]
* GBP2021: Green Bond Principles 2021 (with June 2022 Appendix I) by ICMA
* GLP2023: Green Loan Principles 2023 by LMA/APLMA/LSTA
* The relevance to the [7-25]Group’s sustainable development strategy[1-3]
* The feasibility of environmental and/or social objectives
* The effectiveness of environmental and/or social risk management
* **Issuer’s Profile**

QINGDAO JIMO DISTRICT URBAN TOURISM DEVELOPMENT AND INVESTMENT CO., LTD. (the “[7-26]Group”) was incorporated in 2007 as a key state-owned enterprise with a registered capital of RMB 100 million. Positioned as a major platform for infrastructure development and state-owned asset management in Jimo District, Qingdao, Shandong Province, the [7-27]Group primarily focuses on providing public utility services, constructing urban infrastructure, and advancing public facilities across Jimo District. The [7-28]Group[2-2]'s core business sectors encompass public utility services, infrastructure construction, real estate development, leasing, and installation, each serving to support the rapid urban and economic development of Jimo District.[1-4]

The [7-29]Group strives to reinforce Jimo District’s status as a strategic hub within the Shandong Peninsula by leveraging its unique geographical position along major transportation networks, including national expressways, railways, and proximity to key ports and Qingdao International Airport. By aligning with Jimo District’s urbanization and industrial development plans, the [7-30]Group continues to play a pivotal role in improving the district’s infrastructure, enhancing the quality of public services, and fostering sustainable economic growth for the benefit of local communities and stakeholders.[1-5]

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| * For Use of Proceeds, the Eligible Green Projects Categories include Pollution prevention and control and Energy Efficiency.

 * For Project Evaluation and Selection, the [7-1]Group has built a well-established control structure with different business departments and set up a reasonable process for project evaluation and selection. The Team members are required to have expertise in engineering, strategic development, and financial auditing, and the [7-2]Group will consider hiring external experts when necessary[1-23]
* For Management of Proceeds, the proceeds from Green Financing Transactions (“[9-1]GFT”) will be deposited in a special account or general funding accounts and the [7-3]Group will maintain a register to keep track of the use of proceeds if depositing the proceeds in general funding accounts. The Green Financing Working [7-4]Group (the ‘‘[9-11]GFWG’’) will ensure that projects no longer meeting the selection criteria detailed in the Framework will be removed and/or substituted on a best efforts basis throughout the life of the bond/loan. Also, the unallocated proceeds will be temporarily held on cash deposits.
* For Reporting, the [7-5]Group is committed to reporting the allocation of net proceeds at least annually until all the net proceeds are being allocated to Eligible Projects and disclosing the impact of financed projects through quantitative indicators where possible.
 |
| **Relevant UN Sustainable Development Goals (SDGs):** |
|  Alt Text    |

* **Alignment with the Principles**

CCXGF is of the opinion that the [13-6]Green Finance Framework is credible and impactful and aligns with the four core components of the GBP2021 (with June 2022 Appendix I) and GLP2023.

* **Use of Proceeds**

CCXGF’s Opinion

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| * CCXGF has reviewed the Group’s Framework and evaluated the proposed use of proceeds.
* The investments in eligible categories are anticipated to deliver significant environmental benefits while contributing to the achievement of several UN Sustainable Development Goals, specifically SDGs 6, 7 and 11. Additionally, the [7-6]Group has identified a list of excluded project types based on the International Finance Corporation’s exclusion list.
* CCXGF is of the opinion that the use of proceeds is clearly defined and in good alignment with the relevant requirement of the GBP2021 (with June 2022 Appendix I) and GLP2023.
 |

The [7-31]Group will exclusively allocate an amount at least equivalent to the net proceeds of [9-2]GFTs issued under this Framework to finance or refinance, in whole or in part, new or existing projects which meet the eligibility criteria of the following eligible green projects categories, as defined below.[1-6]

The [7-32]Group expects each issuance under this Framework to be fully allocated within XXX months from the date of issuance/borrowing and on a best-efforts basis. A maximum of XXX months look-back period would apply for refinanced projects.[1-7]

The following table summarizes the alignment of the Framework with the Principles’ requirements, detailing the factual findings for each requirement and confirming their alignment.

|  |  |  |
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| **Principles Requirements** | **Factual Findings** | **Alignment** |
| All designated eligible green projects should provide clear environmental benefits, which should be assessed and quantified when possible. | The eligible green projects listed in the Framework all have clear environmental benefits. |  |
| If proceeds are used for refinancing, it is recommended that issuers/borrowers provide an estimate of the financing vs. refinancing share and clarify which projects may be refinanced, including any look-back period. | The Framework has declared that the net use of proceeds will exclusively finance and/or refinance, in part or in full, projects under the listed categories with the look-back period of no longer than XXX months from the time of issuance, and the [7-7]Group will provide an estimate of the share of financing vs. re-financing.[1-24] |  |
| Green Projects should contribute to environmental objectives recognised by GBP/GLP. | The eligible green projects listed in the Framework all contribute to environmental objectives in GBP/GLP. |  |

After CCXGF’s assessment of the Framework, the following table outlines the technical screening criteria of the eligible projects under each project category, the identified project objectives, and alignment with relevant principles. To enhance robustness, CCXGF also assessed alignment with the Green Bond Endorsed Projects Catalogue (2021) (GBEPC) as part of the screening process. For details on the GBEPC catalogue and the Framework’s eligible projects, please refer to Appendix II.

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| **Green Project Categories** | **Eligible Projects Technical Screening Criteria** | **Identified Objectives** | **Alignment** |
| **Pollution prevention and control** | * Construction, operation and maintenance of facilities that reduce domestic waste, carry out harmless disposal treatment management and utilize resources.
* Examples would include but not limited to domestic waste collection, transfer, incineration, power generation, heating and other facilities.
* Construction and operation of facilities for the harmless treatment and utilization of resources such as household garbage, kitchen waste, urban sludge, demolition waste of buildings, traffic roads, and bridges.
* Examples would include but not limited to the construction and operation of household waste sorting and treatment facilities, environmentally

safe garbage incineration power plants. | * Pollution Prevention and Control
 | * GBP2021
* GLP2023
 |
| **Energy Efficiency** | * Reducing building energy consumption by adopting energy-saving equipment and energy-efficient building materials.
* Examples would include but not limited to adopting active technical measures and fluorescent tubes, energy efficient water pumps and energy efficient ventilation system etc.
 | * Climate Change Mitigation
 | * GBP2021
* GLP2023
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**In any case, this Framework will exclude the following activities from consideration for eligibility:**

* 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);
* Production or trade in weapons and munitions;
* Production or trade in alcoholic beverages (excluding beer and wine);
* Production or trade in tobacco;
* Gambling, casinos, and equivalent enterprises;
* 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;
* 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 percent;
* Drift net fishing in the marine environment using nets over 2.5 kilometres in length;
* Production or activities involving harmful or exploitative forms of forced labour/harmful child labour;
* Commercial logging operations for use in primary tropical forest;
* Production or trade in wood or other forestry products other than from sustainably managed forests;
* Projects related to fossil fuel.
* **Process for Project Evaluation and Selection**

CCXGF’s Opinion

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| * CCXGF has reviewed the [7-8]Group’s Framework and examined the governance and process for the evaluation and selection of the Eligible Projects.
* The [7-9]Group has built a well-established control structure with different business departments and set up a reasonable process for project evaluation and selection.
* CCXGF is of the opinion that the process is formalised and reasonably structured, transparent, relevant and is aligned with this component of the GBP2021 (with June 2022 Appendix I) and GLP2023.
 |

The Green Financing Team of the [7-33]Group consists of members from various functions, including Engineering Department, Strategic Development Department and Financial Audit Department.[1-8]

The Green Financing Team holds meetings annually to discuss and select Eligible Green Projects (EGPs) based on the Eligibility Criteria. Their responsibilities include evaluating project compliance, approving projects for the Green Project List, and monitoring the use of proceeds. They also manage updates to the Framework and ensure alignment with the [7-34]Group[2-3]'s mission and local regulations.[1-9]

**The Framework builds a reasonable process for project evaluation and selection, including:**

1. Evaluating the compliance of projects with the Eligibility Criteria outlined in the Use of Proceeds under the Framework
2. Approving the inclusion of pre-selected Eligible Projects in Green Project List (the Team has full discretion to object the inclusion of any project)
3. Monitoring and managing the Green Project List. The [7-35]Group will maintain a register to keep track the use of net proceeds of the [9-3]GFTs through the internal information system on an annual basis[1-10]
4. Replacing projects that no longer meet the Eligible Criteria or due to any divestments
5. 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
* **Management of Proceeds**

CCXGF’s Opinion

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| * CCXGF has reviewed the [7-10]Group’s [13-1]Green Finance Framework and the [7-11]Group’s policies on management of proceeds.
* The [7-12]Group has clearly defined the rules for the management of proceeds. CCXGF is of the opinion that they would make a traceable and transparent allocation process which matches the requirements of the GBP2021 (with June 2022 Appendix I) and GLP2023.
* It is recommended that if applicable, the [7-13]Group could establish a special account for SFIs instead of depositing proceeds in the general funding accounts and consider engaging external agencies to oversee the management of these funds, thereby showing a stronger signal about the Group’s commitment to sustainability.
 |

The proceeds of each of the [7-36]Group[2-4]'s [9-4]GFT can be managed through using a special account or keeping a GFT Register. Under the GFT Register method, the proceeds will be deposited in the general funding accounts and earmarked for allocation towards the Eligible Green Projects. [1-11]

**The use of proceeds will be maintained in a [9-5]GFT Register, containing following information:**

* Type of Funding Transaction[4-1]：[1-12]
* 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.
* Allocation of Use of Proceeds
* Name and description of the eligible projects to which the proceeds of the [9-6]GFT have been allocated in accordance with the Framework
* Amount and date of the [9-7]GFT proceeds allocated to each eligible project
* The remaining balance of unallocated proceeds is yet to be earmarked for eligible projects
* Other relevant information such as information in relation to temporary investment for unallocated proceeds (the investment amount and investment type)

The [7-37]Group can deposit the unallocated held in temporary investment instruments that are assets with high liquidity and safety such as cash or cash equivalent instruments according to the relevant rules and regulations set out by the competent authorities.[1-13]

During the life of the [9-8]GFTs issued, if the designated projects cease to fulfil the eligibility criteria during the life of the GFTs issued, the net proceeds will be re-allocated to replacement projects that comply with the eligibility criteria as soon as reasonably practicable.

* **Reporting**

CCXGF’s Opinion

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| * CCXGF has reviewed the [7-14]Group’s Framework and examined the reporting mechanism.
* The [7-15]Group is committed to reporting the allocation of net proceeds at least annually until they are fully allocated and disclose the impact of financed projects through quantitative indicators defined by ICMA’s handbook where possible.[1-25]
* CCXGF is of the opinion that the report disclosure under the Framework aligns with the GBP2021 (with June 2022 Appendix I) and GLP2023. CCXGF recommends the [7-16]Group keep reporting until maturity if it is possible.
 |

The [7-38]Group is committed to providing information on the allocation of the net proceeds of the [9-9]GFT in a [13-7]Green Finance Report. Such information will be provided on an annual basis until all the net proceeds have been allocated, including but not limited to the following:[1-14]

The **Allocation Report** will include the following information where applicable:

* Amount of allocated proceeds by Eligible Categories, with a brief description of green projects
* The remaining balance of funds which have not yet been allocated
* Share of financing vs. refinancing

The **Impact Report** will cover both expected and achieved impacts arising from the eligible green projects. and will continuously be disclosed (subject to the nature of Eligible Projects and the availability of information) until all the net proceeds are being allocated to Eligible Projects. For the detail indicators to be disclosed in the impact report, please visit Appendix IV.

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| **CCXGF is of the opinion that the Framework is moderately aligned with the four core components of the Principles.** |

* **Relevance to [7-39]Group’s Sustainable Development Strategy[1-15]**

QINGDAO JIMO DISTRICT URBAN TOURISM DEVELOPMENT AND INVESTMENT CO., LTD. actively aligns its operations with national policies to bolster sustainable urban development. As part of its commitment to enhancing infrastructure and public services, the company focuses on green finance initiatives that resonate with China’s broader environmental goals. The [7-40]Group’s strategic initiatives, such as pollution prevention and energy efficiency projects, are pivotal in supporting urbanization plans of Jimo District while adhering to national guidelines outlined in relevant policies. By investing in the construction and operation of eco-friendly facilities, the [7-41]Group not only contributes to reducing waste and improving resource utilization but also strengthens its role in advancing the district’s economic and sustainable growth strategies .[1-16]

The Framework has defined the eligible Green Project Categories include pollution prevention and control and energy efficiency. Furthermore, the [9-10]GFTs issued under the [13-8]Green Finance Framework contribute to the 3 SDGs, systematically advancing the [7-42]Group. In particular, the eligible projects are closely related to the [8-1]Company’s major business activities, and at the same time, the [7-43]Group[2-5]'s current development provides overall guidance for the establishment of the Framework. Hence, the outlined Framework is expected to consistent with Group's future development, indicating to long run sustainability.[1-17]

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| **CCXGF is of the opinion that the Framework is of high relevancy with the overall sustainability strategy and initiatives of the [7-17]Group.[1-26]** |

* **Feasibility of Environmental and/or Social Objective**

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| **Pollution prevention and control** |  |
| * Within China’s pollution prevention and control domain, environmental challenges are extensive, impacting sustainability and public health. Urban waste, industrial discharges, and human activities threaten ecological sustainability and health. The 14th Five-Year Plan by Jimo District emphasizes green and low-carbon development, requiring improved resource efficiency and intensified pollution control to meet carbon neutrality by 2060. Current carbon emissions deviate from targets, needing reductions in waste management and industrial discharges. Pollution Prevention and Control is crucial for sustainability, mitigating climate change, and enhancing ecological resilience.
* Projects in this framework offer environmental benefits, supported by historical and modern models. Facilities for safe waste disposal and resource recovery reduce pollutant emissions. Environmentally friendly waste incineration plants cut carbon emissions by converting waste to energy, reducing fossil fuel reliance and landfill use. These initiatives lower greenhouse gases and promote a circular economy. Investments in these projects align with sustainable development and ecological goals.
* The Pollution Prevention and Control framework in QINGDAO JIMO DISTRICT URBAN TOURISM DEVELOPMENT AND INVESTMENT CO., LTD.[2-1]'s [13-2]Green Finance Framework aligns with China’s environmental policies. The 2019 Action Plan prioritizes pollution prevention, matching the [7-18]Group’s waste reduction and resource use initiatives. The Available Techniques for Pollution Prevention and Control standard ensures technical and sustainable project rigor. Supported by the Water Pollution Prevention and Control Law, these initiatives reinforce the [7-19]Group’s sustainable practices, aligning with local and national environmental goals.
 |  |
| **Energy Efficiency** |  |
| * With the global focus on carbon neutrality, energy efficiency is crucial, especially in countries like China, heavily reliant on fossil fuels. By 2025, China aims to establish a framework for a green, low-carbon economy, enhancing energy efficiency in key sectors. Non-fossil fuels are expected to make up 20% of energy consumption, with a 13.5% and 18% decrease in energy and carbon emissions per GDP unit from 2020 levels. This underscores the need for energy efficiency to achieve carbon neutrality. Advanced energy systems and low-carbon technologies are vital for these goals. Energy efficiency is key to reducing industrial consumption, paving the way for CO₂ peaking and carbon neutrality.
* Energy efficiency initiatives have significant environmental impacts, as shown by models and evaluations. Technologies like smart meters and LED lighting improve energy efficiency by at least 15%, reducing emissions. Smart energy management in urban areas optimizes energy use and reduces carbon footprints. Certifications like LEED ensure compliance with environmental standards, proving the framework’s effectiveness. The Sustainable Financing Working [7-20]Group (SFWG) provides oversight, ensuring continuous improvement and sustainability.
* QINGDAO JIMO DISTRICT URBAN TOURISM DEVELOPMENT AND INVESTMENT CO., LTD.’s [13-3]Green Finance Framework aligns with energy efficiency policies by incorporating energy-saving technologies. This supports the National Action Plan for Energy Efficiency, aiming for cost-effective measures by 2025. The company adopts advanced technologies like energy-efficient pumps, aligning with state guidelines to reduce building energy consumption. This integration ensures compliance with national goals and promotes sustainable urban development.
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| **CCXGF is of the opinion that the expected environmental and/or social objectives are moderately feasible.** |

* **Effectiveness of Environmental and/or Social Risk Management**

**Process for Environmental and/or Social Risk Management**

The [7-44]Group has adopted strict environmental and social measures and assessments to ensure compliance with national laws and regulations on sustainable development and has integrated these into its Environmental Risk Management framework.[1-18]

Feasibility study report as the basis for investment decision-making is a necessary requirement in project investment. Based on the feasibility reports, the [7-45]Group will identify and manage the environmental risks related to eligible green projects.[1-19]

Besides, the [7-46]Group finds and assesses the environment and social risks of eligible projects by checking feasibility study report which is usually conducted by the third-party agent or professional consultant team in evaluation and selection process.[1-20]

**Environmental and/or Social Risk Identification**

***Environmental Risk***

The eligible projects included in the Framework are mainly realized through the eligible projects included in the Framework are mainly realized through the construction, operation, and maintenance of facilities for pollution prevention and control, and energy efficiency. Generally, the potential negative environmental impacts during both the construction and operation process include water pollution, solid wastes, dust and noise.

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|  | **Water** | **Wastes** | **Noise** | **Air** |
| **Construction Process** | * Drainage from dewatering wells and from concrete curing
* Vehicle wash water
* Production wastewater
* Domestic sewage
 | * Construction waste
* Excavation slag
* Workers’ household waste
 | * Construction
* Machine
 | * Dust from land levelling, excavation, road paving, transportation, loading, mixing
 |
| **Operation Process** | * Production wastewater
* Domestic sewage
 | * Daily domestic garbage
 | * Machine
* Transportation
 | * Exhaust emissions
* Dust from transportation
* Kitchen waste gas
 |

Besides, the [7-47]Group will reduce environmental risks by doing environmental impact assessments and taking measures according to expert recommendations.[1-21]

***Social Risk***

Social risks related to mentioned eligible projects are expected to remain at a low level. In particular, the eligible projects would neither have negative impacts on cultures, living habits, employment nor the income of surrounding people. The eligible projects targeted towards Jimo District are expected to enhance the quality of the living environment for residents and promote sustainable community development. The policies in place support the strategic importance of Qingdao Jimo District Urban Development and Investment Co., Ltd., highlighting its role as a key state-owned enterprise receiving government subsidies and maintaining its strategically important position within the district.

During the construction of eligible projects, some projects may raise public concerns about environmental pollution, health impacts, etc., especially when the project site is close to a residential area, which may lead to opposition and protests from residents. There is a need to increase public understanding and support for retrofitting projects through popularization of science and public participation.

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| **CCXGF is of the opinion that [7-21]Group’s environmental and/or social risk management is adequate.** |

* **Appendix**

**I – About CCXGF**

China Chengxin [13-9]Green Finance International Co., Ltd. (CCXGF) is a third-party service organization under China Chengxin Credit Rating [7-48]Group (CCXI) that specializes in green and sustainable finance-related businesses and focuses on business development in Hong Kong and overseas regions. CCXGF has been deeply involved in the field of green finance since 2016. It is one of the earliest green finance third-party service organizations in China. [1-22]

In June 2023, it was the first to obtain the external review qualification of the Hong Kong Monetary Authority’s Green and Sustainable Finance Funding Program. The services currently provided by CCXGF include green bond and green loan assessment and certification services, green financial services for financial institutions, comprehensive green financial development services for local governments, ESG reports, ESG ratings and data services.

**II – Associations and standards**

The following outlines the associations and standards applied in the assessment process. To enhance robustness, CCXGF also incorporated the Green Bond Endorsed Projects Catalogue (2021) (GBEPC), listed below, as part of the screening process.

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| **Associations** | **Standards** |
| * **ICMA -** International Capital Market Association
 | * Green Bond Principles (GBP) 2021 (with June 2022 Appendix I)
 |
| * **LMA -** Loan Market Association
* **LSTA -** Loan Syndications and Trading Association
* **APLMA -** Asia Pacific Loan Market Association
 | * Green Loan Principles (GLP) 2023
 |
| * **PBC** - People’s Bank of China
 | * Green Bond Endorsed Projects Catalogue (GBEPC) (2021)
 |
| **Catalogue** | **Program** |
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**III – Methodology**

CCXGF offers pertinent and forward-thinking environmental, social, and governance (ESG) data, performance assessments and the CCXGF Green Bond Evaluation Methodology.

The organization establishes a comprehensive indicator system using the Analytic Hierarchy Process (AHP), which encompasses 4 first-level indicators, 9 second-level indicators, 18 third-level indicators, and 33 fourth-level indicators. A judgment matrix is constructed using this method to compare and rank each indicator based on its importance. The single ranking weight is then calculated for each indicator at every level. Subsequently, the total ranking weight is determined by multiplying the single ranking weight by the weight of the previous factor. Finally, the [13-10]Green Finance Framework’s comprehensive score is obtained by scoring each indicator and multiplying it by the total ranking weight of each indicator.

Analysts employing the scoring methodology, assign an overall score to the [13-11]Green Finance Framework and, when compared with the criteria of the CCXGF Sustainability Assessment, furnish descriptions for one of the subsequent three rating levels.

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| **Level** | **Standards** |
| **Sf-1****Excellent** | * The four core components of the Framework present **high** level of alignment with the Principles
* The relevance of the Framework to [7-22]Group’s sustainable development strategy is **high**
* The feasibility of environmental and/or social objectives is **high**
* The environmental and/or social risk management is **robust**
 |
| **Sf-2****Good** | * The four core components of the Framework present **moderate** level of alignment with the Principles
* The relevance of the Framework to [7-23]Group’s sustainable development strategy is **moderate**
* The feasibility of environmental and/or social objectives is **moderate**
* The environmental and/or social risk management is **adequate**
 |
| **Sf-3[1-27]****Weak** | * The four core components of the Framework present **low** level of alignment with the Principles
* The relevance of the Framework to [7-24]Group’s sustainable development strategy is **low**
* The feasibility of environmental and/or social objectives is **low**
* The environmental and/or social risk management is **ineffective**
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For more information, please visit: https://www.ccxgfi.com/

**IV – Summary of Eligible Categories’ Details**

* Reporting indicators of impact report

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| **Eligible Categories** | **Impact Indicators** |
| **Pollution prevention and control** | * Annual absolute (gross) amount of waste that is separated and/or collected, and treated (including composted) or disposed of (in tonnes p.a. and in % of total waste)
* Waste prevented, minimised, reused or recycled (in % of total waste and/or in absolute amount in tonnes p.a.)
 |
| **Energy Efficiency** | * Amount of energy saved (MWh)
* Annual greenhouse gas emissions avoided (in tonnes of CO2e)
 |

In preparing this Second Party Opinion, CCX Green Finance International Limited (CCXGF) has complied with applicable laws, relevant regulations, and internal rules. It has also observed internal workflows and operating standards, fulfilling its duties related to due diligence and integrity. As a result, CCXGF considers the Opinion to be independently produced, objective, and unbiased.

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The sustainable finance Framework SPO differs from corporate credit ratings, as it does not assess a Group’s financial solvency. The assessment results are independent of corporate credit ratings.

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