



MEDIA RELEASE

OCBC Hong Kong and CR & CNIC complete the First Bilateral GBP120 Million Green Loan

Hong Kong, 31 October 2024 – OCBC Bank Limited (“OCBC Hong Kong”) and CR & CNIC Investment Limited (“CR & CNIC”), an investment platform managed by CR Capital Management Co., Ltd. (“CR Capital”) under China Resources Group (“CR Group”), are pleased to announce the successful completion of the first bilateral green loan.

The GBP120 million loan was extended in accordance with CR & CNIC’s newly established Green and Sustainable Finance Framework (“The Framework”). Proceeds of this green loan will finance eligible projects under the Framework, including an offshore wind power project in the United Kingdom. This is in line with OCBC’s commitment to leverage on the multifaceted businesses to channel capital towards sustainable initiatives that promote the greening of the economies.

To drive net-zero ambitions, OCBC has actively enabled clients’ transition through strategic advisory and innovative financial solutions. OCBC Hong Kong is acting as the sole sustainability structuring advisor for the Framework, which has received Second Party Opinion (“SPO”) from both S&P Global Ratings and the Hong Kong Quality Assurance Agency. The Framework is the first within CR Capital to receive two SPOs demonstrating CR Group’s and CR Capital’s commitment to climate transition. Additionally, The Framework has received “Dark Green” shade from S&P Global Ratings for environmental project categories of Renewable Energy, Energy Efficiency, and Clean Transportation, reflecting the strongest level of alignment with a low-carbon climate resilient future.

Collaboration between OCBC Hong Kong and CR Group has lasted for almost two decades and will continue to strengthen. OCBC is committed to partnering with clients in the decarbonisation journey and seizing the new opportunities that arise from the transition.

Mr. Johnny Wei, Head of Wholesale Banking of OCBC Hong Kong, said, “This transaction marks the first bilateral green loan facility between OCBC Hong Kong and CR & CNIC, resulting from a strong banking relationship and mutual trust after years of collaboration. Having recently been recognised as the ‘Best Bank for Sustainable Finance in Hong Kong’ by *Global Finance*, OCBC is well positioned to partner with our clients in accelerating the transition to a net-zero ASEAN and Greater China.”

Mr. Dennis Choi, Managing Director of CR & CNIC, said, “The successful establishment of our Green and Sustainable Finance Framework is an important milestone for CR & CNIC and CR Capital, contributing to our long-term sustainable finance goals. This first bilateral green loan will support CR Group’s continued efforts in the transition towards renewable energy. As we strive for our climate

transition goals, we are pleased to have found a partner with a strong presence in Greater China and ASEAN such as OCBC.”

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About OCBC

OCBC is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is one of the world’s most highly-rated banks, with Aa1 by Moody’s and AA- by both Fitch and S&P. Recognised for its financial strength and stability, OCBC is consistently ranked among the World’s Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

OCBC is the second largest financial services group in Southeast Asia by assets. The Group offers a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC’s private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients’ goals. Its insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the leading asset management companies in Southeast Asia. Its brokerage subsidiary, OCBC Securities, is one of the leading securities firms in Singapore.

The Group’s key markets are Singapore, Malaysia, Indonesia and Greater China. It has close to 420 branches and representative offices in 19 countries and regions.

For more information, please visit www.ocbc.com.hk to learn more about OCBC Hong Kong.

About CR & CNIC

CR & CNIC is a company incorporated in BVI with limited liability where CR Group is the controlling shareholder with 60% stake and the rest 40% sits with CNIC Corporation Limited. CR & CNIC acts as an investment platform served by CR Capital operationally, where CR & CNIC engages in direct private equity investment across different sectors such as renewable energy, energy saving and environmental protection, health care, utilities, etc. As of December 2023, its Net Assets managed by CR & CNIC is around USD2.1 billion.

CR Capital is a wholly-owned subsidiary of CR Group. Serving as the private equity fund management platform of CR Group, it carries out fund operation business closely around CR Group’s core businesses strategies and national macro policies covering healthcare, urban construction and operation, consumer products, clean and renewable energy, technology innovation, environmental protection, etc. CR Capital

currently manages 24 onshore and offshore funds and 3 investment platforms with total AUM of RMB 110 billion, a total of 170 portfolio companies, and an accumulative invested capital of RMB 40 billion.

For more information, please visit www.crcapm.com.

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