

May 14, 2013

Japan Bank for International Cooperation

Environmental Check Report

(1) Project Name

Japan-China Energy Efficiency and Environment Fund

(2) Project Site

People's Republic of China

(3) Project Outline

Investment in Energy Efficiency and Environment projects in People's Republic of China

(4) Category Classification

FI

(5) Reason for Classification

JBIC's funding is provided to a financial intermediary, and the sub-projects cannot be specified prior to JBIC's approval of funding.

(6) Results of Environmental Review

It is stipulated in the agreement that the fund will comply with the Japan Bank for International Cooperation Guidelines for Confirmation of Environmental and Social Considerations (the "JBIC Guidelines"), and any investment other than those categorized as C will not be made. The fund will make confirmation of environmental and social considerations of each sub-project by employing an external consultant, and thus has the ability to comply with the JBIC Guidelines. Therefore, there is a mechanism in place where any investment will not be made in projects that could have significant adverse impact on the environment.