

August 5, 2013

Japan Bank for International Cooperation

Environmental Check Report

(1) Project Name

Japan-China Eco Fund Pte. Ltd.

(2) Project Site

Singapore

(3) Project Outline

Investment in Energy Efficiency and Environment Funds 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

Japan-China Eco Fund Pte. Ltd. will invest in the funds which will comply with the Japan Bank for International Cooperation Guidelines for Confirmation of Environmental and Social Considerations (the "JBIC Guidelines") and which will not make any investment in projects other than those categorized as C in accordance with the agreements. The funds 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 no investment will be made by Japan-China Eco Fund Pte. Ltd. through the funds in projects that could have significant adverse impact on the environment.