

## Agricultural Development Bank of China (ADBC) rings bell to mark the first time Chinese domestic green bond information is available on an international exchange

- ADBC's RMB 3bn (USD 450m) green bond is the first Chinese domestic bond to align with international green bond principles and to have a third-party review in English.
- The instrument is traded in the Chinese Interbank Bond Market (CIBM).
- For the first time ever, such bond is registered and displayed on an international exchange.
- ADBC chooses the Luxembourg Stock Exchange (LuxSE) and the Luxembourg Green Exchange (LGX) as preferred partners in this pioneering move.

The bell-ringing marks the first time a green bond issued through the Bond Connect Scheme with Shanghai Clearing House and traded in the Chinese Interbank Market (CIBM) enters an international exchange (ISIN CND10000JM85). It is registered on the Luxembourg Stock Exchange's SOL market and displayed on the Luxembourg Green Exchange (LGX). It was possible for ADBC to display the bond in Luxembourg as it fulfils all entry requirements of LGX, including the screening by an external third-party review<sup>1</sup>.

"I want to commend ADBC for making the effort and aligning their bond with international green bond standards. I am proud that LuxSE/LGX participates to ADBC's strategy of going international and attracting global investors. Entering LGX means increased international visibility for ADBC – all bond-related information is now available in English on LGX, the leading platform for sustainable finance instruments. I am sure ADBC's commitment will be rewarded in the form of a huge interest from investors", comments Robert Scharfe, CEO of LuxSE.

The aim of the agreement between ADBC and LuxSE is to bridge the Chinese interbank market with international investors and facilitate the acquisition of ADBC domestic green bonds by investors located outside China. This will be achieved through enhancing international visibility and transparency of ADBC's green, poverty alleviation and sustainability bonds as all information relating to the instruments, e.g. the planned use of proceeds, external opinions, etc., will be published in English.

"This is the first time information related to ADBC's domestic green bonds will be displayed on an international stock exchange. It will facilitate connectivity among China and international investors", comments Yin Jiuyong, Vice President of ADBC.

The first ever green bond issued by ADBC through the Bond Connect Scheme, worth RMB 3 billion (USD 450 million), was 4.38 times oversubscribed. Bond Connect is a convenient channel for foreign

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<sup>1</sup> External review provided by China Energy Conservation and Environment Protection Group (CECEP)

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investors interested in China's onshore market as it removes some investment hurdles: there is no quota or the need to stipulate an intended investment amount. Overseas investors can also trade directly with eligible onshore dealers through electronic request-for-quote and native interfaces of established electronic bond trading platforms.

ADBC, one of the country's three policy banks, rated A+/A1, as is China<sup>2</sup>, is the third largest interbank market issuer in China and one of the largest issuers of domestic green bonds. The bank is responsible for food security, poverty alleviation, modernisation of agriculture, urban and rural integration development and key development strategy of China. It employs over 50,000 people.

**\*\*\* ENDS \*\*\***

### About the Luxembourg Stock Exchange (LuxSE)

The Luxembourg Stock Exchange (LuxSE) is the gateway to access international investors. With more than 35,000 listed securities, including some 26,000 bonds, from 3,000 issuers in 100 countries, LuxSE is the world's number one exchange for the listing of international securities and offers a unique full service throughout listing, trading and reporting.

LuxSE is also the first exchange in the world to operate a platform dedicated entirely to green, social and sustainable securities. In 2016, LuxSE launched the Luxembourg Green Exchange (LGX), a platform dedicated exclusively to green, social and sustainable securities. LGX has become a meeting place for green-focused issuers and investors.

LuxSE also operates a specialist subsidiary, Fundsquare, which provides services to substantially support and standardize cross-border distribution of investment funds.

For more information visit [www.bourse.lu](http://www.bourse.lu)

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<sup>2</sup> S&P Global Ratings/Moody's

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