



Ogier advises Excellence Commercial Properties Co Ltd on its US\$100 million green bond offering

Deals - 09/08/2022

Ogier has acted as Cayman counsel to Excellence Commercial Management Limited on its issue of 4.3% credit enhanced guaranteed green bonds in the principal amount of US\$100 million due 2025 (the **Green Bonds**). Guaranteed by Excellence Commercial Properties Co Ltd, the Green Bonds also have the benefit of an irrevocable standby letter of credit issued by CMB Wing Lung Bank Limited, Shenzhen Branch.

Excellence Commercial Properties Co Ltd is a leading PRC commercial property developer and operator focusing on the development and operation of large scale urban commercial complexes in premium locations in the PRC, particularly in Shenzhen.

The net proceeds from the offering of the Green Bonds will be used for refinancing the company's existing offshore debts in accordance with their green and sustainable finance framework. This provides that bonds issued under the framework will be in alignment with the International Capital Market Association 2021 Green Bond Principles, the 2021 Social Bond Principles, and the 2021 Sustainability Bond Guidelines.

Excellence Commercial Properties Co Ltd developed this framework to demonstrate how it could fund new and existing projects that deliver positive environmental impacts and foster sustainable practices through green and social financing transactions.

The Ogier team in Hong Kong was led by counsel Rachel Huang with support from the firm's global head of Corporate, Nathan Powell and paralegals Vicky Wu and Kingston Tang.

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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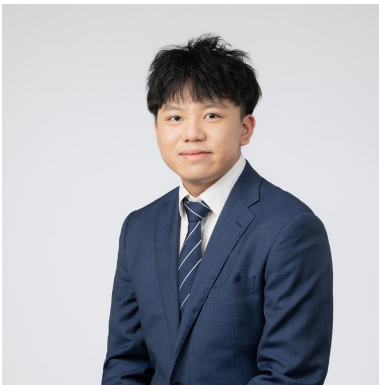
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