



FAST Report

Project Number: 54119-001
March 2020

Loan China Gas Capital Management Limited COVID-19 Emergency Energy Supply Project (People's Republic of China)

This is an abbreviated version of the document, which excludes information that is subject to exceptions to disclosure set forth in ADB's Access to Information Policy

Asian Development Bank

CURRENCY EQUIVALENTS

(as of 7 March 2020)

Currency unit	–	yuan (CNY)
CNY1.00	=	\$0.1443
\$1.00	=	CNY6.9320

ABBREVIATIONS

ADB	–	Asian Development Bank
CGCM	–	China Gas Capital Management Limited
CGH	–	China Gas Holdings Limited
COVID-19	–	coronavirus disease 2019
DMC	–	developing member country
FAST	–	Faster Approach to Small Nonsovereign Transactions
LNG	–	liquefied natural gas
LPG	–	liquefied petroleum gas
PRC	–	People's Republic of China

NOTES

- (i) The fiscal year (FY) of China Gas Capital Management Limited ends on 31 March. “FY” before a calendar year denotes the year in which the fiscal year ends, e.g., FY2019 ends on 31 March 2019.
- (ii) In this report, “\$” refers to United States dollars unless otherwise stated.

Vice-President	Diwakar Gupta, Private Sector Operations and Public–Private Partnerships
Director General	Michael Barrow, Private Sector Operations Department (PSOD)
Director	Jackie B. Surtani, Infrastructure Finance Division 2 (PSIF2), PSOD
Team leader	Shane R. Clancy, Senior Investment Specialist, PSIF2, PSOD
Project advisor	Hisaka Kimura, Advisor, Office of the Director General (OPSD), PSOD
Team members	Elizabeth Alpe, Senior Transaction Support Specialist (Integrity), Transaction Support Division (PSTS), PSOD Ka Seen Gabrielle Chan, Safeguards Specialist, PSTS, PSOD Nigel Chin, Senior Counsel, Office of the General Counsel (OGC) Jhiedon L. Florentino, Economics Officer, PSTS, PSOD Manfred Kiefer, Senior Economist, PSTS, PSOD Juan-Pablo Martinez-Molina Mercado, Investment Specialist, PSIF2, PSOD Ji Qi, Senior Investment Officer, PSIF2, PSOD Amanda Satterly, Senior Social Development Specialist (Gender and Development), PSTS, PSOD Richard Sherrington, Senior Safeguards Specialist, PSTS, PSOD Samantha Singson, Associate Project Analyst, OPSD Risk Analytics Unit (OPSD-RAU), PSOD Timo Teinila, Advisor, OPSD-RAU, PSOD

In preparing any country program or strategy, financing any project, or by making any designation of or reference to a particular territory or geographic area in this document, the Asian Development Bank does not intend to make any judgments as to the legal or other status of any territory or area.

CONTENTS

Page

PROJECT AT A GLANCE

I.	INTRODUCTION	1
II.	THE PROJECT	1
	A. Project Identification and Description	1
	B. Development Impact, Outcome, and Outputs	2
	C. Alignment with ADB Strategy and Operations	2
	D. Project Cost and Financing Plan	4
	E. Implementation Arrangements	4
	F. Projected Financial and Economic Performance	5
III.	THE ADB ASSISTANCE	5
	A. The Assistance	5
	B. Value Added by ADB Assistance	5
	C. Risks	5
IV.	POLICY COMPLIANCE	6
	A. Safeguards and Social Dimensions	6
	B. Anticorruption Policy	7
	C. Investment Limitations	7
	D. Assurances	7
V.	THE PRESIDENT'S DECISION	7
APPENDIXES		
1.	Design and Monitoring Framework	8
2.	List of Linked Documents	10

PROJECT AT A GLANCE

1. Basic Data		Project Number: 54119-001	
Project Name	COVID-19 Emergency Energy Supply Project	Department/Division	PSOD/PSIF2
Country	China, People's Republic of		
Borrower	China Gas Capital Management Limited		
Portfolio at a Glance	https://www.adb.org/Documents/LinkedDocs/?id=54119-001-PortAtaGlance		
2. Sector	Subsector(s)	ADB Financing (\$ million)	
✓ Energy	Oil and gas transmission and distribution		20.00
		Total	20.00
3. Operational Priorities		Climate Change Information	
✓ Accelerating progress in gender equality		Climate Change impact on the Project	Low
✓ Making cities more livable			
Sustainable Development Goals		Gender Equity and Mainstreaming	
SDG 1.5		Some gender elements (SGE)	✓
SDG 9.1			
SDG 11.5			
		Poverty Targeting	
		General Intervention on Poverty	✓
4. Nonsovereign Operation Risk Rating			
Obligor Name		Obligor Risk Rating	Facility Risk Rating
China Gas Capital Management Limited			
5. Safeguard Categorization Environment: C Involuntary Resettlement: C Indigenous Peoples: C			
6. Financing			
Modality and Sources		Amount (\$ million)	
ADB		20.00	
Nonsovereign LIBOR Based Loan (Regular Loan): Ordinary capital resources		20.00	
Cofinancing		0.00	
None		0.00	
Others ^a		320.00	
Total		340.00	
Currency of ADB Financing: US Dollar			

^a Derived by deducting ADB financing and Cofinancing from Total Project Cost.

I. INTRODUCTION

1. This is an eligible transaction under the Faster Approach to Small Nonsovereign Transactions (FAST) framework.¹ The transaction involves a loan of up to \$20,000,000 to China Gas Capital Management Limited (CGCM) for the COVID-19 Emergency Energy Supply Project in the People's Republic of China (PRC).

2. The proceeds of this loan will be used to help ensure natural gas and liquefied petroleum gas (LPG) supplies to households, hospitals, industry and other key services to support business continuity in Wuhan City and Hubei Province amidst the coronavirus disease 2019 (COVID-19) epidemic, and post-epidemic recovery. The loan will enhance the resilience of cities through the sustenance of uninterrupted energy supplies to meet basic human needs and support economic activity in these affected areas.

II. THE PROJECT

A. Project Identification and Description

3. **Project identification.** In the PRC, COVID-19 has claimed more than 3,300 lives and infected more than 81,600 people since it was first reported in late 2019. The disease hit hardest in Wuhan City in Hubei Province, where the outbreak started. The government implemented lockdown and community quarantine across the country because infected people without symptoms might be driving the spread of COVID-19. This epidemic has significantly disrupted broad segments of the local economy.

4. With a population of 11 million, Wuhan City is a major manufacturing base, as well as an important land and waterway transportation hub in central PRC. On 23 January 2020, to contain the spread of COVID-19, the city authority enacted a transport lockdown. The city authority suspended the entire public transportation system; banned private cars; and shut down all airports, railway stations, and river ports. By 26 January 2020, the lockdown was expanded to 16 surrounding cities with a combined population of 50 million in Hubei Province. Such measures put pressure on area residents' access to basic human needs. Services most severely impacted are those that rely on last-mile delivery of basic human needs to hospitals and households, and where delivery services themselves have had to curtail operations. This includes the road-bound delivery of liquefied natural gas (LNG) to city gates and last-mile delivery of LPG to households, for day-to-day hot water, cooking needs, social infrastructure (e.g., hospitals), industry and other commercial uses. The outskirts of cities are more severely affected because many of them are not connected to city gas distribution networks and rely on bottled LPG hand delivered by distributors.

5. [CONFIDENTIAL INFORMATION DELETED]. China Gas Holdings Limited (CGH) is a major LPG supplier in Wuhan City, serving 30,000 customers during the COVID-19 outbreak. In the wake of the epidemic, CGH expanded operations to secure gas to help ensure continued service to existing customers and to make gas available for new needs on an expedited basis in view of the emergency response, and post-epidemic recovery. In addition, CGH undertook to supply LPG for the construction and operation of Leishenshan Hospital in Wuhan City, a specially constructed hospital newly built to accommodate more than 4,000 COVID-19 patients and 2,000

¹ Asian Development Bank (ADB). 2015. *Faster Approach to Small Nonsovereign Transactions*. Manila. <https://www.adb.org/sites/default/files/institutional-document/346641/fast-operations-report-2015-2016.pdf>

medical staff. CGH also provided gas to several other health facilities in Hubei Province during the outbreak. Such health facilities require LPG for basic energy needs and for the heat sterilization of medical equipment and medical waste treatment. As the only company that has the logistical capacity to send LPG to Wuhan City through inland waterways, CGH transported LPG using vessels from its LPG port in coastal Zhejiang Province to maintain stable supply.

6. **Project design.** CGH's operational footprint in Wuhan City and Hubei Province means that it is critical to the emergency response, and post-epidemic recovery through the provision of essential energy services in COVID-19-affected areas. The ADB loan to CGCM will be channeled to CGH project companies in Hubei Province to support gas purchases and its subsequent delivery to industrial, commercial, and residential users reliant on this energy source. ADB assistance will enhance the resilience of cities through the provision of uninterrupted gas supplies and energy services to meet basic human needs and business continuity amidst the epidemic and post-epidemic recovery.

7. **Borrower, sponsor, and guarantor.** The borrower will be CGCM, a wholly owned financing platform of CGH incorporated in the British Virgin Islands. CGH, the sponsor and guarantor of the ADB loan, is a company incorporated in Bermuda with operations in the PRC, and is listed on the Hong Kong Stock Exchange. Following the government's 2002 policy to open natural gas distribution to private sector investment, CGH focused its operations on the construction and operation of city gas pipelines and the supply of natural gas to residential, industrial, and commercial end users, thereby replacing coal and coal gas usage. In 2009, CGH entered the LPG business and now operates across the entire value chain of LPG import, transportation, storage, and retail. Additional business lines include gas terminals, transmission lines, vehicular compressed natural gas and LNG, and gas logistics systems. [CONFIDENTIAL INFORMATION DELETED].

8. [CONFIDENTIAL INFORMATION DELETED]

B. Development Impact, Outcome, and Outputs

9. **Impact.** The project will have the following impact: support economic activities in Hubei Province to continue or restart.

10. **Outcome.** The project will have the following outcome: continuity of economic and social activities using natural gas and LPG supplies in COVID-19-affected areas in Hubei Province supported.

11. **Outputs.** The project will have the following outputs: (i) LPG and natural gas delivered to the COVID-19-affected areas in Hubei Province, and (ii) gender sensitivity of CGH's community activities increased.

C. Alignment with ADB Strategy and Operations

12. **Consistency with ADB strategy and country strategy.** The project is aligned with ADB's Strategy 2030 Operational Priority 1 (Addressing Remaining Poverty and Reducing Inequalities) and Operational Priority 4 (Livable Cities).² Ensuring the supply of natural gas and

² ADB. 2018. [Strategy 2030: Achieving a Prosperous, Inclusive, Resilient, and Sustainable Asia and the Pacific](#). Manila; ADB. 2019. [Strategy 2030 Operational Plan for Priority 1: Addressing Remaining Poverty and Reducing](#)

LPG will enhance the resilience of cities to support effective epidemic responses and limit the negative impact of the outbreak. The provision of gas to meet basic energy demand contributes to building livable cities by benefiting households through uninterrupted access to energy in urban areas and surrounding communities under lockdown. With its sophisticated logistics and information technology systems, CGH will contribute to ensuring the uninterrupted supply of gas to meet basic human needs in Wuhan City and Hubei Province. No climate mitigation or adaptation financing has been estimated for this project.

13. The project addresses the following strategic priority of ADB's country partnership strategy for the PRC, 2016–2020: supporting inclusive economic activities. The proposed loan is also aligned with priority areas of ADB's country partnership strategy for private sector development, as it will support a commercially viable private sector solution in the crisis.³

14. The proposed project embodies ADB's Operational Plan for Private Sector Operations 2019–2024⁴ and ADB's Energy Policy⁵ of emphasizing energy security and universal access to energy. The policies encourage ADB to help developing member countries (DMCs) provide reliable, adequate, and affordable energy for inclusive growth in a socially, economically, and environmentally sustainable way.

15. ADB's financing support to CGCM will help ensure that resources are proportionately allocated to help with addressing the COVID-19 energy supply emergency at its epicenter. This is a significant step in improving cross-border energy security for ADB's other DMCs in Asia and the Pacific.

16. **Lessons from previous operations.** ADB has been actively supporting natural gas applications in: (i) promoting energy efficiency and renewable energy; (ii) maximizing access to energy for all; and (iii) promoting energy sector reform, capacity building, and governance. Recent experience in the PRC natural gas sector includes the Air Quality Improvement in the Greater Beijing–Tianjin–Hebei Region—Henan Cleaner Fuel Switch Investment Program, a private sector-led joint venture with municipal governments to promote a switch from coal to gas fuel for residential, commercial, and industrial use to reduce air pollution.⁶ As to the role of LPG, the authorities have promoted the use of LPG in rural areas to replace traditional cooking fuels in kitchens such as firewood and cow dung, which not only contribute to environmental degradation but also have serious health impacts on users.⁷

17. Key lessons learned from past interventions in the gas sector include: (i) identifying best-in-class technical operators (from the public and private sectors) capable of integrating complex gas distribution logistics; (ii) developing a good understanding of national and regional regulations to promote access to energy for different end users' needs; and (iii) supporting transparency of the full gas distribution value chain, including upstream bulk purchase, transportation, and last-mile access, with a particular focus on surety and security of supply.

Inequalities, 2019–2024. Manila; ADB. 2019. *Strategy 2030 Operational Plan for Priority 4: Making Cities More Livable, 2019–2024*. Manila.

³ ADB. 2016. *Country Partnership Strategy—Transforming Partnership: People's Republic of China and Asian Development Bank, 2016–2020*. Manila.

⁴ ADB. 2019. *Operational Plan for Private Sector Operations, 2019–2024*. Manila.

⁵ ADB. 2009. *Energy Policy*. Manila.

⁶ ADB. 2019. *Report and Recommendation of the President to the Board of Directors: Proposed Results-Based Loan to the People's Republic of China for the Air Quality Improvement in the Greater Beijing–Tianjin–Hebei Region—Henan Cleaner Fuel Switch Investment Program*. Manila.

⁷ World Bank. 2011. *The Role of Liquefied Petroleum Gas in Reducing Energy Poverty*. Washington, DC.

D. Project Cost and Financing Plan

18. [CONFIDENTIAL INFORMATION DELETED]

E. Implementation Arrangements

19. Table 3 summarizes the implementation arrangements.⁸

Table 3: Summary of Implementation Arrangements

Aspects	Arrangements
Regulatory framework	<p>The main legislation for urban natural gas and LPG distribution is the Regulations for the Administration of Fuel Gas in Cities and Towns. It clarifies key aspects for city gas operators, including: (i) requirements on public bidding for urban gas operator selection; (ii) requirements on licenses for operation, gas transportation, and safety; (iii) requirements on gas service quality; (iv) requirements on gas facility operation, maintenance, repairs, and renovation; and (v) rules for gas sales price determination and adjustment.</p> <p>The regulatory requirements for urban gas distribution include approvals from the National Development and Reform Commission and the Ministry of Commerce. The gas operators should comply with the applicable operational standards and safety regulations and should obtain licenses and permits such as gas operation licenses, gas supply licenses, gas bottle filling licenses, and other permits and certificates for gas transportation and safety.</p> <p>Gas operators enter into concession agreements with municipal governments for the exclusive rights to the sale of gas and the operation and maintenance of gas distribution infrastructure.</p> <p>The tariffs for natural gas distribution are set by local pricing authorities on a cost-plus basis, reflecting affordability, the competitiveness of gas versus other fuels, and efficiency. The pricing authorities also set the connection fees charged to end users on initial natural gas connections, with a gross margin capped at 10%. The retail LPG prices to end users are locally determined.</p>
Management	<p>CGH is headed by its board of directors, which assumes responsibility for leadership and control of the company. The board is responsible for all major aspects of CGH's affairs, including setting overall strategies and priorities, identifying and assessing the opportunities and challenges that the company might face, approving annual budgets, ensuring that sound internal control and risk management systems are in place, and monitoring the performance of the management and other significant financial and operational matters. CGH has a team of experienced and qualified managers, and centrally controls project operation, procurement, and financing arrangements for all its gas distribution project companies.</p>
Implementation period	[CONFIDENTIAL INFORMATION DELETED]
Operations arrangements	

⁸ Details of Implementation Arrangements (accessible from the list of linked documents in Appendix 2.)

Aspects	Arrangements
Revenue structure	<p>For natural gas, CGH project companies enter into contracts with end users, who pay the tariff in accordance with their consumption amount. End users also pay a one-time up-front connection fee for initial connection to the gas distribution infrastructure.</p> <p>For LPG, CGH project companies sell bottled LPG in retail stores or directly deliver to a range of end users including: (i) households for cooking and water heating during the winter; (ii) hospitals for heat sterilization of medical equipment and medical waste treatment; and (iii) chemical industry companies as a raw material for the fiber used in medical face mask production.</p>
Major cost structure	[CONFIDENTIAL INFORMATION DELETED]
Operation and maintenance	The project will rely on CGH for its successful track record of operation and maintenance. CGH has experienced and competent in-house teams to undertake operation and maintenance of gas infrastructure.
Performance monitoring	CGH will report key performance indicators, including output and outcome indicators.

CGH = China Gas Holdings Limited; LPG = liquefied petroleum gas.

Sources: Asian Development Bank and China Gas Capital Management Limited.

F. Projected Financial and Economic Performance

20. [CONFIDENTIAL INFORMATION DELETED]

III. THE ADB ASSISTANCE

A. The Assistance

21. ADB will provide a loan of up to \$20 million to fund CGCM's financing needs in Wuhan City and Hubei Province. [CONFIDENTIAL INFORMATION DELETED]

B. Value Added by ADB Assistance

22. ADB's support is crucial to support uninterrupted supply of natural gas and LPG to enhance the resilience of the cities in the affected areas to the epidemic and limit its negative impact. ADB's assistance provides the following value addition:

- (i) **Financial additionality.** Local banks' branches in Wuhan City are not functioning fully to approve new credits. International banks do not yet have emergency response facilities. Some banks temporarily stopped new credit approvals. ADB's loan will have a catalytic role in mobilizing further commercial bank loans.
- (ii) **Nonfinancial additionality.** ADB will increase the gender responsiveness of CGH's community activities in Hubei Province and extract lessons from the epidemic response.

23. This project contributes to the global response to maintain basic services while containing a growing global health emergency that has affected ADB's DMCs in Asia and the Pacific. It will serve the needs of the population at its epicenter in Wuhan City and Hubei Province.

C. Risks

24. [CONFIDENTIAL INFORMATION DELETED]

IV. POLICY COMPLIANCE

A. Safeguards and Social Dimensions

25. ADB has categorized the investment in compliance with ADB's Safeguard Policy Statement (2009) as follows: environment (category C), involuntary resettlement (category C), and indigenous peoples (category C).⁹ The project will not contribute to the reduction of greenhouse gas emissions.

26. ADB has undertaken due diligence and reviewed the potential environmental and social impacts of the project and the measures to avoid, minimize, mitigate, and compensate for the adverse impacts in the safeguard reports and plans. The environmental and social measures and the institutional capacity and commitment of CGCM to manage the project's social and environmental impacts are deemed adequate.

27. CGH is an existing client of ADB with two active projects: (i) Municipal Natural Gas Infrastructure Development Project (Phase 2); and (ii) Natural Gas for Land and River Transportation Project. CGH has developed an environmental and social management system for the existing ADB projects under which it submits an annual environmental and social performance report to ADB confirming compliance with environmental and social safeguard policies, including issues related to gender and development and core labor standards.

28. CGH has a three-level safety management structure at its headquarters, regional management centers, and project companies. Each level has a dedicated safety supervision department to implement a set of safety operating procedures and guidelines covering inspection, supervision, incidents management, gas facilities operation and maintenance, emergency response, gas transmission and distribution safety, and home inspection for gas users. CGH has also developed specific operational management standards for specialized operations. [CONFIDENTIAL INFORMATION DELETED] CGH conducts emergency drills involving local governments and holds safety training and inspections. CGH also has a supply chain management system. Suppliers are required to pass assessments for environmental management and occupational health and safety to be eligible as suppliers on its procurement portal. Labor standards adhere to national labor laws. A mechanism and system are in place for worker-related complaints and disputes.

29. Since this emergency assistance will be used to finance gas purchase to support supply continuity, environmental and social impacts are anticipated to be minimal when compared to CGH's current operations. The loan will not finance any projects that are category A or B for environment, involuntary resettlement, and indigenous peoples. CGCM will provide confirmation that no activities under ADB's prohibited investment activities list are funded by the assistance and will report on safety incidents related to the use of ADB's loan, if any.

30. **Some gender elements.** CGCM commits to implement measures to promote gender equality and/or women's empowerment in its business activities following ADB's Policy on Gender and Development (1998). These measures are: extension of CGH's community activities to include at least one additional service that specifically addresses a need of women, for example, CGH's home delivery service (which is currently focused on fresh vegetables); and CGH, in cooperation with an educational or research institution, documents the gender impact of COVID-

⁹ ADB. [Safeguard Categories](#).

19 and uses the findings to make CGH's business processes or community activities more gender responsive. CGH will submit periodic reports on the implementation of gender measures to ADB.

31. CGCM will comply with national labor laws and, pursuant to ADB's Social Protection Strategy (2001), will take measures to comply with the internationally recognized core labor standards.¹⁰ The client will report regularly to ADB on: (i) its compliance with such laws; and (ii) the measures taken. Information disclosure and consultation with affected people will be conducted in accordance with ADB requirements.¹¹

B. Anticorruption Policy

32. CGCM was advised of ADB's policy of implementing best international practice relating to combating corruption, money laundering, and the financing of terrorism. ADB will ensure that the investment documentation includes appropriate provisions prohibiting corruption, money laundering, and the financing of terrorism; and remedies for ADB in the event of noncompliance.

C. Investment Limitations

33. [CONFIDENTIAL INFORMATION DELETED]

D. Assurances

34. Consistent with the Agreement Establishing the Asian Development Bank (the Charter),¹² ADB will proceed with the assistance upon establishing that the Government of the PRC has no objection to the assistance to CGCM. ADB will enter into suitable finance documentation, in form and substance satisfactory to ADB.

V. THE PRESIDENT'S DECISION

35. The President, acting under the authority delegated by the Board, has approved the loan of up to \$20,000,000 from the ordinary capital resources of the Asian Development Bank (ADB) to China Gas Capital Management Limited for the COVID-19 Emergency Energy Supply Project in the People's Republic of China, and hereby reports this action to the Board.

¹⁰ ADB. 2003. [Social Protection](#). Manila (adopted in 2001).

¹¹ Summary Poverty Reduction and Social Strategy; and Safeguards and Social Dimensions (accessible from the list of linked documents in Appendix 2).

¹² ADB. 1966. [Agreement Establishing the Asian Development Bank](#). Manila.

DESIGN AND MONITORING FRAMEWORK

Impact the Project is Aligned with			
Support economic activities in Hubei Province to continue or restart.			
Results Chain	Performance Indicators with Targets and Baselines	Data Sources and Reporting Mechanisms	Risks
Outcome	By September 2020:		
Continuity of economic and social activities using natural gas and LPG supplies in COVID-19-affected areas in Hubei Province supported.	<p>a. Provision of natural gas in Hubei Province without interruption for a continuous period of 6 months (baseline: no interruptions).</p> <p>b. Provision of LPG in Hubei Province without interruption for a continuous period of 6 months (baseline: no interruptions).</p>	Development effectiveness monitoring reports based on gas sales reports of CGH.	<p>Restricted logistics in Wuhan City and Hubei Province because of quarantine measures.</p> <p>Insufficient gas supply to CGH.</p>
Outputs	By September 2020:		
1. LPG and natural gas delivered to the COVID-19-affected areas in Hubei Province.	<p>1a. Natural gas of at least [x] mcm supplied to residential households, industrial customers, and commercial customers (including health facilities) in Hubei Province over 6 months (April–September 2019 baseline: 470 mcm).</p> <p>1b. LPG of at least [x] tons supplied to residential households, industrial customers, and commercial customers (including health facilities) in Hubei Province over 6 months (April–September 2019 baseline: 60,000 tons of LPG).</p>	Development effectiveness monitoring reports based on the gas sales reports of CGH.	The public health emergency continues for longer than anticipated, interrupting economic and social life in an aggravated manner.
2. The gender sensitivity of CGH's community activities and learnings increased.	<p>2a. CGH's community activities are extended to include at least [x] additional activity that specifically addresses a need^a of women by Q3 2020 (baseline: vegetables delivery).</p> <p>2b. CGH works in cooperation with an educational or research, documents using quantitative and quality data the gender impact of the COVID-19 based on CGH's observations during their business and community activities, and uses the findings to make CGH's business processes or community activities more gender responsive by Q4 2021 (baseline: NA).</p>	Development effectiveness monitoring reports.	Reduced capacity of delivery services due to quarantine restrictions and limited supplies.

Key Activities with Milestones
[CONFIDENTIAL INFORMATION DELETED]
Inputs
ADB: \$20 million (loan)
Assumptions for Partner Financing
Not Applicable.

ADB = Asian Development Bank, CGH = China Gas Holdings Limited, COVID-19 = coronavirus disease 2019, LPG = liquefied petroleum gas, mcm = million cubic meter, NA = not applicable, Q = quarter.

^a For example, CGH's home delivery service is extended to include baby formula or sanitary products.

Source: Asian Development Bank.

LIST OF LINKED DOCUMENTS

<http://www.adb.org/Documents/FastReport/?id=54119-001>

1. Contribution to the ADB Results Framework
2. Country Economic Indicators