

CDBI Invests in JinkoSolar's Power Project Business

August 12, 2014

August 12, 2014 (Hong Kong) – Global law firm Proskauer represented China Development Bank International Holdings Limited (CDBI) in its investment, along with Macquarie Greater China Infrastructure Fund and New Horizon Capital, of \$225 million in the solar power project business of JinkoSolar Holding Co., Ltd. (JinkoSolar), a global leader in the solar photovoltaic (PV) industry.

JinkoSolar Power Engineering Group Limited (Jinko Power) is a wholly-owned subsidiary of JinkoSolar that develops and operates its downstream solar power project business. JinkoPower entered into separate definitive share purchase agreements with CDBI and the other two investors. Upon completion of the investment and the JinkoSolar's additional capital contribution to Jinko Power, the three investors will hold a total of approximately 45 percent of Jinko Power's equity interest. The investment is expected to provide support and additional resources to facilitate Jinko Power's business development in terms of project financing, project development, project operation and its global green energy network.

China's solar power market has a well-established regulatory framework and is currently in a phase of rapid growth. CDBI's investment demonstrates the growing interest from domestic Chinese capital in the solar power project sector.

Proskauer partners Jay Tai and Ren Yong lead the team representing CDBI, with Jingtian & Gongcheng serving as the firm's PRC counsel.