

African Development Bank & China



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AfDB

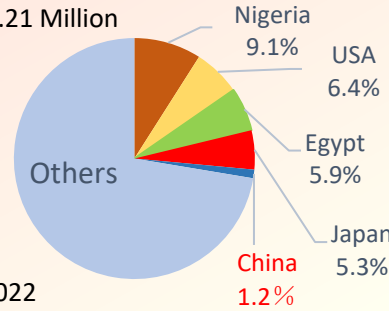
- Joined in 1985
- Non-concessional loan to the middle-income countries and the private sector

ADF

- Joined in 1985
- Pledged USD 137.374 million for the ADF-15 cycle.
- China provided Concessional Loans worth USD 90.026 million to ADF 15

China

Subscribed Capital: \$2,372.21 Million
% of Total Shares: 1.2%



% of total shares
by country as of April 2022

The Second Belt and Road Forum for International Cooperation

- The Second Belt and Road Forum for International Cooperation was held in Beijing, China from April 25- 27, 2019. China's President Xi Jinping, Egyptian President Abdel Fattah El-Sisi, UN Secretary-General António Guterres attend the forum.
- The Bank was invited to participate in the thematic forum on Financial Connectivity, which comprised two panel sessions on (i) Improving the policy and standard system, promoting sustainable financing, and (ii) Building an open and market-oriented financing system for the BRI.



Joint Initiatives with Chinese Partners

- The Bank has signed MOUs with China EXIM bank(2008), China Development Bank(2008), and the Agricultural Bank of China(2011) to promote co-financing, joint investment and staff exchanges.
- The Bank signed an MOU with China through the Ministry of Agriculture and Rural Affairs (MARA) in 2021---the implementation of the MOU is part of the Forum on China-Africa Cooperation(FOCAC) 2021 Action Plan.
- The Bank signed an MOU to join the Multilateral Cooperation Center for Development Finance (MCDF) in 2020. MCDF is a coordinating mechanism agreed between the six participating MDBs (ADB, AIIB, EBRD, EIB, NDB and WBG) and China to better coordinate the implementation of the 2030 agenda for Sustainable Development and Paris Climate Agreement.
- **Africa Growing Together Fund (AGTF)**, which was Established in May 2014 by the AfDB and the People's Bank of China (PBOC), became operational in November 2014 with an envelope of USD 2 billion for 10 years. As at the end of March 2022 USD 1.30 billion out of the USD 2 billion had been approved.

China-Africa Project Partnership

- Project : Redstone 100MW CSP Project in South Africa under Renewable Energy Independent Power Producer Procurement Programme (REIPPPP)
- Borrower: ACWA Power Solar Reserve Redstone Solar Thermal Power Plant (RF) Pty Ltd (Stockholder: ACWA Power: 51%; Silk Road Fund: 49%)
- AfDB funding: around ZAR 2.7 billion for senior loan
- EPC Contractors: Power China and SEPCO III
- Participating lenders: IDC, CDC, DEG, FMO, DBSA, ABSA, Investec, and Sanlam



Forum On China-Africa Cooperation(FOCAC)

- FOCAC was founded in October 2000 to strengthen Sino-African economic cooperation and trade relationships. AfDB holds observer status at FOCAC.
- The FOCAC mechanisms are built at three levels: The Ministerial Conference; the Senior Officials Follow-up Meeting and the Senior Officials Preparatory Meeting for the Ministerial Conference; the consultations between the African Diplomatic Corps in China and the Secretariat of the Chinese Follow-up Committee.
- AfDB President, Dr. Adesina attended the FOCAC 2018 Beijing Summit and the 6th Conference of Chinese and African Entrepreneurs, which took place on the sidelines of the Summit.
- The 8th FOCAC Ministerial Conference was held in Dakar, Senegal on 29-30 Nov 2021. During the meeting, President Xi Jinping pledged to donate 600 million doses of Covid-19 vaccines and redistribute USD10 billion worth of SDRs to African countries.
- The 8th FOCAC Ministerial Conference adopted the Forum on China-Africa Cooperation Dakar Action Plan (2022-2024), an outcome of the 8th FOCAC and a guideline for China-Africa cooperation in the next three and even more years.

