



press release

Goldwind, Standard Chartered Sign Memorandum of Understanding to build strategic cooperation in ASEAN

11 September 2020, Singapore – Xinjiang Goldwind Science & Technology Co., Ltd. (“Goldwind”) and Standard Chartered Bank in Singapore today signed a Memorandum of Understanding (“MOU”) to build a strategic cooperation relationship in ASEAN.

Goldwind has identified ASEAN a key region for opportunities since the 22nd ASEAN-China Summit announced in November 2019 the decision to develop the Plan of Action to implement the Joint Declaration on ASEAN-China Strategic Partnership for Peace and Prosperity (2021-2025). China’s largest wind turbine generators manufacturer plans to leverage its clean energy solutions to make inroads in the 10-nation bloc since it first entered ASEAN in 2011.

“ASEAN is an important partner for China and a priority market for the development of the Belt and Road Initiative (BRI). As a key player in the wind power industry in China, Goldwind aims to further grow its business in ASEAN under the guidelines of BRI,” said Gao Jinshan, Vice President of Goldwind. “Standard Chartered is an important banking partner of ours and we look to Standard Chartered for financing solutions, from project finance to hedging and risk management.”

The MOU marks the first such agreement that Goldwind has signed with an international bank, underscoring its commitment to strengthen its cooperation with a foreign bank as it

continues its business relationship with Chinese lenders. Goldwind seeks to leverage Standard Chartered's strong financial resources and extensive network to enter and navigate the ASEAN market.

"Standard Chartered's global network overlaps more than 70 percent of the Belt and Road markets, including ASEAN," said Wu Kai, Vice President of Goldwind and General Manager of Goldwind International. "With this MOU, Standard Chartered can help Goldwind discover new opportunities in ASEAN and support our business goals in this high-growth region."

Goldwind and Standard Chartered's banking relationship started in 2017 through a syndicated loan in Hong Kong. Since then, their partnership has extended to one including foreign exchange, trade finance, supply chain finance, project finance, as well as lease financing.

"Standard Chartered is delighted to support Goldwind's growth ambitions in ASEAN, a region that continues to hold significant potential," said Chow Wan Thonh, Regional Head of Client Coverage, Corporate, Commercial & Institutional Banking, ASEAN and South Asia, Standard Chartered Bank. "The only international bank with a presence across all 10 markets in ASEAN, Standard Chartered has been doing business in the region for over 150 years. We are confident that our wealth of local knowledge and in-depth expertise in the clean energy sector will help enable Goldwind's continued success as they explore opportunities in the region."

In February 2020, Standard Chartered announced its commitment of USD75 billion towards Sustainable Development Goals, supporting its clients as they transition to a low-carbon economy.

"It is noteworthy that the Belt and Road Initiative is becoming greener. Of the 166 Belt and Road projects that Standard Chartered was involved in in 2019, 77 meet the United Nations' Sustainable Development Goals," said Jean Lu, Co-head, Client Coverage, Corporate, Commercial & Institutional Banking, China, Standard Chartered Bank. "Goldwind, an industry leader in China's wind turbine sector and a trailblazer in the global clean energy arena, and Standard Chartered, an international bank with a strong

commitment towards financing clean energy projects, can together forge a better future and achieve a win-win outcome.”

“Sustainability is rapidly getting on top of the corporate agenda, and hence clean energy has emerged as a key investment trend for Chinese companies. In the ASEAN region, we are seeing strong interest in markets like Vietnam, Thailand and Malaysia.” said Sujay Girish Shah, Global Head of Clean Tech, Standard Chartered Bank.

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Note to Editors:

About Standard Chartered

Standard Chartered Bank in Singapore is part of an international banking group, with more than 150 years of history in some of the world's most dynamic markets. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

The Bank has a history of 161 years in Singapore, where we opened our first branch in 1859. In October 1999, we were among the first international banks to receive a Qualifying Full Bank (QFB) licence, an endorsement of the Group's long-standing commitment to our business in the country.

Singapore is home to the majority of our global business leadership, our technology operations, as well as SC Ventures, our innovation hub. In 2013, the Bank transferred our Singapore Retail and SME businesses to a locally-incorporated subsidiary, Standard

Chartered Bank (Singapore) Limited ("SCBSL"). And in May 2019, we fully consolidated our business operations in Singapore through the transfer of our Commercial Banking, Corporate & Institutional Banking and Private Banking businesses to SCBSL. SCBSL is one of the highest-rated banks globally: A1/Stable by Moody's Investor Services, A/Stable by Standard & Poor's and A/Stable by Fitch Ratings. In August 2020, we were the first and only bank to be awarded by the Monetary Authority of Singapore the status of "Significantly Rooted Foreign Bank".

In Singapore, we support both individual and corporate needs to build wealth and drive commerce at every step of their journey. We do this by offering an entire range of financial services across personal, priority and private banking as well as our business, commercial and corporate banking teams. The Bank has a network of 16 branches, 5 Priority Banking centres, 1 International Banking and Priority Private Centre and 27 ATMs.

For more information please visit www.sc.com/sq.

About Goldwind

Founded in 1998, Goldwind is the pioneer and impeller in the growth and development of wind power industry in China. Goldwind is committed to become a global leader of clean energy, energy conservation and environmental protection solutions. Goldwind has seven R&D centers worldwide, it has undertaken 46 national key scientific research projects, and has more than 4,500 patents globally. Goldwind has a global workforce of around 9,000, of which 3,000 are R&D engineers. By the end of 2019, Goldwind had installed more than 60GW of wind power with over 35,000 wind turbines operating steadily in 27 countries in six continents worldwide, equivalent to 122.83 million tons of reduction in carbon dioxide emissions and 67.12 million cubic meters of reforestation per year. During the past 22 years, Goldwind has been dedicated to the mission of Innovating for a Brighter Tomorrow. To know more, please visit www.goldwindglobal.com.