
President's report
Proposed loan
People's Republic of China
Gansu Rural Revitalization Demonstration Project
(G2RDP)
Addendum

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Addendum

The Executive Board is hereby invited to consider the amendments to document EB 2024/142/R.2/Rev.1 further to the technical discussions on the financing agreement negotiations, which were concluded on 12 September 2024 in order to finalize the negotiated text of such agreement. The changes to the document are reflected as follows: deleted text with strikethrough, added text underlined.

Cover page and throughout the document, the project name should read:

"Gansu Rural Revitalization Demonstration Project" ~~Gansu Demonstrative Rural Revitalization Project"~~

Throughout the document, the **acronym** of the project should read:

"G2RDP" ~~GD2RP"~~

Page ii, **amounts** in the **financing summary** should read:

Total project cost:	<u>EUR 205.69</u> US\$228.43 million
Amount of IFAD Borrowed Resource Access Mechanism (BRAM) loan:	<u>EUR 79.69</u> US\$88.00 million
Contribution of borrower/recipient:	<u>EUR 121</u> US\$130.51 million
Contribution of private sector:	<u>EUR 5</u> US\$9.92 million
Amount of IFAD climate finance:	<u>EUR 48.67</u> US\$53.75 million

Page 6, paragraph 41 should read:

"Project components 1 and 2 are partially counted as climate finance. As per the multilateral development banks' methodologies for tracking climate change adaptation and mitigation finance, the total amount of IFAD climate finance for this project is estimated at EUR 48.67 ~~US\$53.748~~ million, or 61.1 per cent of the IFAD financing."

Page 6, paragraph 42 should read:

"The total project cost is estimated at EUR 205.69 ~~US\$228.43~~ million, over a six-year period. IFAD will provide a loan of EUR 79.69 ~~US\$88.00~~ million. The balance of estimated EUR 126 ~~US\$140.43~~ million will be jointly financed by the Government and private sector enterprises."

Page 6, table 1 should read:

Table 1
Project costs by component and financier
(Thousands of euros)

Component	Borrower/recipient		IFAD loan		Private sector		Total	
	Amount	%	Amount	%	Cash/in-kind	%	Amount	%
1. Sustainable green agricultural development	85 065	58.5	55 783	38.4	4 470	3.3	145 317	70.6
2. Building community resilience capacity	33 225	60.5	21 121	38.5	530	1.0	54 876	26.7
3. Policy and management	2 710	49.3	2 786	50.7	-	-	5 497	2.7
Total	121 000	58.8	79 690	38.8	5 000	2.6	205 690	100.0

Table 1
Project costs by component and financier
 (Thousands of United States dollars)

Component	IFAD loan		Private sector		Borrower/recipient		Total	
	Amount	%	Amount	%	Cash/in-kind	%	Amount	%
1. Sustainable green agricultural development	61 599	37.7	8 932	5.5	92 979	56.9	163 509	71.6
2. Building community resilience capacity	23 324	39.6	993	1.7	34 535	58.7	58 852	25.8
3. Policy and management	3 077	50.7	-	-	2 993	49.3	6 070	2.7
Total	88 000	38.5	9 925	4.3	130 507	57.1	228 431	100

Page 6, table 2 should read:

Table 2
Project costs by expenditure category and financier
 (Thousands of euros)

Component	Borrower/recipient		IFAD loan		Private sector		Total	
	Amount	%	Amount	%	Amount	%	Amount	%
I. Investment costs								
A. Goods, service and inputs	-	-	18 046	100.0	-	-	18 046	8.8
B. Goods, service and inputs	45 765	100.0	-	-	-	-	45 765	22.2
C. Goods, service and inputs	-	-	-	-	1 431	100.0	1 431	0.7
D. Works	-	-	42 406	100.0	-	-	42 406	20.6
E. Works	72 525	100.0	-	-	-	-	72 525	35.2
F. Works	-	-	-	-	3 039	100.0	3 039	1.6
G. Grants and subsidies	-	-	19 238	100.0	-	-	19 238	9.3
Total investment costs	118 290	58.4	79 690	39.4	4 470	2.2	202 450	98.4
II. Recurrent costs								
A. Operating costs *	2 710	75.1	-	-	530	24.9	3 240	1.6
Total recurrent costs	2 710	75.1	-	-	530	24.9	3 240	1.6
Total	121 000	58.8	79 690	38.8	5 000	2.6	205 690	100.0

* For infrastructure, operations and maintenance under component 1.3 and component 2.2.

Table 2
Project costs by expenditure category and financier
 (Thousands of United States dollars)

Component	Borrower/recipient		IFAD loan		Private sector		Total	
	Amount	%	Amount	%	Amount	%	Amount	%
I. Investment costs								
A. Goods, service and inputs	-	-	19 926	100.0	-	-	19 926	8.7
B. Goods, service and inputs	49 579	100.0	-	-	-	-	49 579	21.7
C. Goods, service and inputs	-	-	-	-	2 679	100.0	2 679	1.2
D. Works	-	-	46 829	100.0	-	-	46 829	20.5
E. Works	77 934	100.0	-	-	-	-	77 934	34.1
F. Works	-	-	-	-	6 252	100.0	6 252	2.7
G. Grants and subsidies	-	-	21 245	100.0	-	-	21 245	9.3
Total investment costs	127 514	56.8	88 000	39.2	8 932	4.0	224 445	98.3
II. Recurrent costs								
A. Operating costs *	2 993	75.1	-	-	993	24.9	3 986	1.7
Total recurrent costs	2 993	75.1	-	-	993	24.9	3 986	1.7
Total	130 507	57.1	88 000	38.5	9 925	4.3	228 431	100.0

* For infrastructure, operations and maintenance under component 1.3 and component 2.2.

Page 7, table 3 should read:

Table 3

Project costs by component and project year (PY)

(Thousands of euros)

Component	PY1		PY2		PY3		PY4		PY5		PY6		Total
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount
1. Sustainable green agricultural development	19 008	13.1	87 408	60.1	24 432	16.8	7 864	5.4	4 640	3.2	1 966	1.4	145 317
2. Building community resilience capacity	10 007	18.2	26 457	48.2	10 276	18.7	6 016	11.0	1 045	1.9	1 074	2.0	54 876
3. Policy and management	1 098	20.0	940	17.1	965	17.6	893	16.2	930	16.9	669	12.2	5 497
Total	30 113	14.6	114 805	55.8	35 673	17.3	14 773	7.2	6 615	3.2	3 709	1.8	205 690

Table 3

Project costs by component and project year (PY)

(Thousands of United States dollars)

Component	PY1		PY2		PY3		PY4		PY5		PY6		Total
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount
1. Sustainable green agricultural development	21 777	13.3	97 673	59.7	27 079	16.6	9 673	5.9	5 133	3.1	2 175	1.3	163 509
2. Building community resilience capacity	11 051	18.8	29 217	49.6	9 193	15.6	6 736	11.4	1 308	2.2	1 349	2.3	58 852
3. Policy and management	1 213	20.0	1 038	17.1	1 066	17.6	986	16.2	1 027	16.9	739	12.2	6 070
Total	34 041	14.9	127 928	56.0	37 337	16.3	17 395	7.6	7 468	3.3	4 263	1.9	228 431

Page 8, paragraph 46 should read:

"The Government's share in financing comprises counterpart funding for payment of applicable taxes (~~EUR 8.06~~ ~~US\$8.9~~ million), other in-kind contributions and part of project management costs."

Page 12, paragraph 82 should read:

"I recommend that the Executive Board approve the proposed financing in terms of the following resolution:

RESOLVED: that the Fund shall provide a loan on ordinary terms to the People's Republic of China in an amount of seventy-nine million six hundred and ninety thousand euros (EUR 79,690,000) ~~eighty-eight million United States dollars (US\$88,000,000)~~ and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein."