



## REVIEW OF THE PROJECT ACTIVITY

### **"Jidong Cement Panshi Co., Ltd. 15 MW Cement Waste heat Recovery Project" (2780)**

At its fifty-third meeting the Board could not register the project activity "Jidong Cement Panshi Co., Ltd. 15 MW Cement Waste heat Recovery Project" (2780) as the project participant and the DOE (TÜV-SÜD) have failed to substantiate the additionality of the project activity as:

- (i) It has not been substantiated that the proposed internal benchmark (WACC, 15.58%) had been applied for similar project activities with similar risks by the project participants; and
- (ii) The investment barriers have not been substantiated as per the additionality tool, in particular, it has not been substantiated that other similar activities have been implemented only with grant or other non-commercial finance terms or that no private capital is available due to perceived risks in the country of investment.

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