

## China Development Bank (China)

### INVESTMENT BANKING

In May 2009, **Norinco** issued five-year bonds for a total value of CNY2 billion (US\$293.6 million). The proceeds were used for general corporate purposes. China Development Bank participated in the nine-bank syndicate, underwriting an estimated US\$25.2 million.

In March 2010, **Norinco** issued one-year bonds for a total value of CNY1.5 billion (US\$219.8 million). China Development Bank participated in the nine-bank syndicate, underwriting an estimated US\$18.9 million.

In November 2010, **Norinco** issued five-year bonds for a total value of CNY4 billion (US\$603.9 million). China Development Bank participated in the 10-bank syndicate, underwriting an estimated US\$45.3 million.

In November 2010, **Norinco** issued one-year bonds for a total value of CNY2 billion (US\$301 million). The proceeds were used to replenish working capital. China Development Bank participated in the nine-bank syndicate, underwriting an estimated US\$25.9 million.

*Source: "Worldwide Investments in Clustermunition; a shared responsibility" (May 2011 update), by Netwerkwerk Vlaanderen and IKV Pax Christi.*