China Everbright 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 Everbright Bank participated in the nine-bank syndicate, underwriting an estimated US$25.2 million.

In September 2009, Norinco issued five-year bonds for a total value of CNY800 million (US$117.2 million). China Everbright Bank acted as the bookrunner for the issue, underwriting an estimated US$46.8 million.

In March 2010, Norinco issued one-year bonds for a total value of CNY1.5 billion (US$219.8 million). China Everbright Bank acted as joint bookrunner in the syndicate, underwriting an estimated US$44 million.

In November 2010, Norinco issued five-year bonds for a total value of CNY4 billion (US$603.9 million). China Everbright 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 Everbright Bank acted as joint bookrunner in the nine-bank syndicate, underwriting an estimated US$60.2 million.

Source: “Worldwide Investments in Cluster munition; a shared responsibility” (May 2011 update), by Netwerkwerk Vlaanderen and IKV Pax Christi.