



Project Summary Information

Date of Document Preparation/Updating: May 25, 2026	
Project Name	Seraya Southeast Asia Energy Transition and Digital Infrastructure Fund
Project Number	P000701
AIIB member	Multicounty
Sector/Subsector	Multi-sector
Alignment with AIIB's thematic priorities	Green infrastructure; Connectivity and Regional Cooperation; Technology-enabled Infrastructure
Status of Financing	Approved
Objective	To support energy transition and develop green digital infrastructure in Southeast Asia.
Project Description	<p>The Project is proposing USD 120 million investment into Seraya Southeast Asia Energy Transition and Digital Infrastructure Fund (the Fund) including a co-investment sleeve of up to USD 60 million. On May 11, 2026, AIIB executed a secondary transition to sell 50% of its stake in the Fund to GenZero. Post-transaction, AIIB's net commitment in the Fund is USD 30 million plus a co-investment sleeve of up to USD 60 million.</p> <p>The Fund targets control-oriented, middle-market investments in next generation infrastructure in Southeast Asia, China, and Korea, focusing on the digital infrastructure and energy transition sectors. The Fund is a parallel fund of Seraya Fund I L.P. (the Main Fund).</p>
Expected Results	<p>Project result indicators include:</p> <ul style="list-style-type: none"> • Capacity of wind farms serviced. • Percentage of data centers to have access to renewable energy sources. • Amount of CO2 emissions abated for EV chargers. • Percentage of fund investment aligned with Climate Finance. • Percentage of female employees across the Fund's platforms. • Percentage of transport assets to possess green credentials.
Environmental and Social Category	FI

Environmental and Social Information	<p>Applicable Policy and Categorization. The Bank’s Environmental and Social Policy (ESP), including the Environmental and Social Exclusion List (“ESEL”), Environmental and Social Standards (ESSs), applies to this Project. The Project is categorized FI, as the financing structure involves a parallel fund with Seraya main fund, where AIIB delegates the Fund Manager for decision-making on the use of the Bank funds. This includes the selection, appraisal, approval, and monitoring of subprojects in accordance with AIIB’s ESP requirements. The environmental and social (E&S) instrument is Seraya’s Environmental and Social Management System (ESMS), enhanced as required to be consistent with AIIB’s ESP.</p> <p>Environmental and Social Management System. Seraya has an ESG policy which the Fund Manager has upgraded to align with AIIB ESP. Seraya is committed to applying the IFC Performance Standards 2012, ILO Core Labor Standards, UN Guiding Principles on Business and Human Rights, among other E&S laws in the jurisdictions of the Fund and its subsidiaries operations. Seraya’s ESMS includes an enhanced ESG Policy designed to (i) screen subprojects against exclusion list, (ii) assign an E&S risk categorization, (iii) conduct E&S due diligence with action plan, (iv) monitor E&S risks and impacts of the subprojects and (v) report to its management accordingly. In addition, coal mining, coal transportation and coal-fired power plants, as well as infrastructure services exclusively dedicated to support any of these activities and gas-related sub-projects, are excluded. Category A subprojects are excluded from this Project.</p> <p>Gender and Vulnerable People. Per Seraya’s current ESG policy, the Fund Manager will not condone discrimination in the firm based on ethnicity, gender, disability, socioeconomic background, etc.</p> <p>Occupational Health and Safety. Eligible subprojects will conform with the labor laws and standards of host countries and AIIB’s ESP. The anticipated OHS risks and impacts of the fund and its subprojects are expected to be localized, temporary and can be mitigated through appropriate OHS management plans that are commensurate with the level of such construction or civil works. Particular attention will be given to workers being transported to offshore wind farm vessels, which will be mitigated by the platform company-level OHS management program.</p> <p>Labor and Working Conditions. Seraya applies fair, merit-based employment practices aligned with Singapore’s Tripartite Alliance for Fair and Progressive Employment Practices. A Diversity, Equity, and Inclusion policy is in place providing equitable remuneration and annual performance reviews.</p>
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	<p>Environmental and Social Aspects. The Fund targets investment in four sectors: offshore wind farm vessels, electric vehicle chargers, autonomous vehicle leasing, and green data center. They may generate solid waste, wastewater, noise, and disturbance to nearby residents and potentially pollute the ocean, disturbing local ecology, and local physical and cultural resources. They are mostly site-specific, few if any of them are irreversible, and in most cases mitigation measures can be designed and implemented in accordance with enhanced ESMS. Seraya will develop sectoral-specific E&S guidance to identify potential risk and require a mitigation plan to align with ESP requirements. Seraya is a UN PRI signatory, has committed to TCFD and therefore it committed to climate risk management processes being integrated into overall risk management and decision-making of the Project. The Fund Manager’s climate risk considerations are currently advancing and it’s committed to robust climate risk assessment and disclosure in line with TCFD recommendations.</p> <p>Information Disclosure and Project Grievance Redress Mechanism (GRM). Seraya has published on its fund website the ESGMS overview, and information of three established platform companies. Enhanced ESMS has also been disclosed in an appropriate manner. In addition, the platform companies will further disclose asset/project level information on their website. For all higher risk B subprojects, Seraya will be required to disclose annual E&S documentation during the preceding 12 months, unless such disclosure is subject to the host country’s regulatory requirements, market sensitivities or consent of the sponsors. Seraya has established an external communication mechanism (ECM), including contacts and processes to receive inquiries, in English and the languages of the host countries on specific subprojects and aligned to AIIB’s ESP requirements. The ECM has been upgraded to a group-level Grievance Redress Mechanism (GRM) for the Project, which is made available to Project-Affected People and Project contracted workers and also provides related stakeholders the information on AIIB’s Project-Affected People’s Mechanism (PPM) in an appropriate manner. Under the enhanced GRM, Seraya requires subsidiaries to establish a suitable subproject-level GRM and inform people in the project’s footprint about its availability timely.</p> <p>Monitoring and Reporting Arrangement. During project implementation, AIIB requires submission of annual E&S monitoring reports from the Fund in an agreed format to update the implementation of the enhanced ESMS, and a summary of the E&S performance of each subproject. AIIB will conduct post-reviews of the selection and implementation of subprojects as part of its regular supervision, comprising engagement with the Fund, potential site visits and detailed review of the E&S documentation of selected sub-projects.</p>
<p>AIIB Commitment</p>	<p>USD 90 million post-secondary transaction (including co-investment of up to USD 60 million)</p>

Fund Manager	Seraya Management Private Limited		
Date of first disbursement (Fund)	January 31, 2024		
Contact Points:	AIIB		Fund Manager
Name	Jingyi Zhang	Danni Li	James Chern
Title	Senior Investment Officer	Investment Officer	CIO & Managing Partner
Email Address	jingyi.zhang@aiib.org	danni.li@aiib.org	JC@serayapartners.com
Date of Concept Decision	November 2, 2022		
Date of Appraisal Decision	February 15, 2023		
Date of Financing Approval	March 22, 2023		

Independent Accountability Mechanism	<p>The Policy on the Project-affected People's Mechanism (PPM) applies to this project. The PPM has been established by the Bank to provide an opportunity for an independent and impartial review of submissions from project-affected people who believe they have been or are likely to be adversely affected by AIIB's failure to implement its ESP in situations when their concerns cannot be addressed satisfactorily through the project-level GRM or the processes of the Bank's Management. Information about the PPM is available at https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html.</p>
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