



## Franshion Properties buys the first Panda Standard credits

[PARIS – 29.3.2011] CBEEEX and Bluenext announced that Franshion Properties became the first Chinese firm to buy Panda Standard pilot credits.

Franshion Properties, a subsidiary of the state-owned Sinochem Group and listed in Hong Kong, bought 16,800 voluntary emission reductions (VERs) from a bamboo reforestation project in Yunnan province, at a price per credit of 60 RMB (\$9.14). The replanted bamboo is set to cover an area of 59,000 hectares.

The Panda Standard is the first Chinese pilot standard designed specifically for China and the alleviation of poverty in rural areas.

### **About CBEEEX**

*China Beijing Environment Exchange (CBEEEX) was founded on Aug 5th, 2008, established with the approval of the Beijing municipal government, which is a professional market platform for trading various environment equities. CBEEEX is an operational organization for open and centralized transaction of environment equity, established by China Beijing Equity Exchange (CBEX), CNOOC New Energy Investment Co. Ltd, China Guodian Corp. and China Everbright Investment Management Corp. CBEEEX is a public platform using economic measures to address environmental issues. Through its advanced transaction system and extensive network of membership and partnership, CBEEEX tends to realize optimization of resource allocation, minimization of pollution abatement cost and transaction cost, cost-effectiveness of environmental governance. Therefore, CBEEEX takes the development of resource-saving and environment-friendly society as its primary responsibility, and contributes to the realization of sustainable development through financial innovation.*

### **About BlueNext**

*BlueNext, an NYSE Blue company ([www.nyseblue.com](http://www.nyseblue.com)), is a leading environmental trading exchange. Members of BlueNext can trade EUAs, CERs and ERUs with both spot and derivative contracts. BlueNext plays a key role in using markets mechanisms to price and reduce greenhouse gas emissions. For more information, go to: [www.bluenext.eu](http://www.bluenext.eu).*

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