



Board of Directors

M27-18  
28 November 2018

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE  
ASIAN DEVELOPMENT BANK HELD AT 10:00 A.M. ON 16 NOVEMBER 2018**

**PRESENT:**

**VICE-PRESIDENTS:**

Stephen P. Groff (Chair)  
Bambang Susantono  
Deborah Stokes

**DIRECTORS:**

Anuar bin Ariffin  
Pierre-Emmanuel Beluche  
Zhijun Cheng  
Syurkani Ishak Kasim  
Takeshi Kurihara  
Shahid Mahmood  
Tony McDonald  
Philip Rose  
Kshatrapati Shivaji

**ALTERNATE DIRECTORS  
ACTING FOR DIRECTORS:**

Bobur Khodjaev  
Celine Senseney (Temporary)  
Leena Viljanen

**ALTERNATE DIRECTORS:**

Helmut H. Fischer  
Jin Lu  
Ram Saran Pudasaini  
Masashi Tanabe

**THE SECRETARY:**

Eugene G. Zhukov

**STAFF:**

**Office of the Secretary:** Asel Djusupbekova, Assistant Secretary

**Office of the General Counsel:** Christopher H. Stephens, General Counsel

**East Asia Department:** M. Teresa Kho, Deputy Director General; Qingfeng Zhang, Director (EAER); Suzanne K. Robertson, Senior Natural Resources and Agriculture Specialist (EAER)

**Private Sector Operations Department:** Michael Barrow, Director General; Christine A. Engstrom, Director (PSFI); Biao Huang, Senior Investment Specialist (PSFI)

1.1 The Board considered and approved the Revised Draft Minutes of the Meeting of 26 July 2018 (DOC.DM14-18, Revision 1).

2.1 The Board considered and approved the Draft Minutes of the Meeting of 9 October 2018 (DOC.DM22-18).

3.1 The Board considered and approved the Draft Minutes of the Meeting of 30 October 2018 (DOC.DM23-18).

4.1 The Board considered and approved the Draft Minutes of the Meeting of 31 October 2018 (DOC.DM24-18).

5.1 The Board considered and approved the Draft Minutes of the Meeting of 6 November 2018 (DOC.DM25-18).

6.1 The Board considered and approved the Draft Minutes of the Meeting of 8 November 2018 (DOC.DM26-18).

7.1 The Board considered DOC.R130-18: Proposed Loan—Yangtze River Green Ecological Corridor Comprehensive Agriculture Development Project (People's Republic of China) and approved the recommendation in paragraph 36, i.e., the loan of \$300,000,000 to the People's Republic of China for the Yangtze River Green Ecological Corridor Comprehensive Agriculture Development Project, from ADB's ordinary capital resources, in regular terms, with interest to be determined in accordance with ADB's London interbank offered rate (LIBOR)-based lending facility; for a term of 25 years, including a grace period of 5 years; and such other terms and conditions as are substantially in accordance with those set forth in the draft loan and project agreements presented to the Board.

7.2 The United States abstained.

8.1 The Board considered DOC.R135-18: Proposed Loan—Far East Horizon Limited: Health Care Finance in Underdeveloped Provinces (People's Republic of China) and approved the recommendation in paragraph 41, i.e., the loan of up to \$350,000,000, comprising (i) an A loan of up to \$150,000,000 from ADB's ordinary capital resources, and (ii) a B loan of up to \$200,000,000 to be distributed among commercial lenders, to Far East Horizon Limited for Health Care Finance in Underdeveloped Provinces in the People's Republic of China, with such terms and conditions as are substantially in accordance with those set forth in the report, and as may be reported to the Board.

9.1 The Board recorded its approval, with effect from 8 November 2018, of the recommendation in paragraph 32 of DOC.R127-18: Proposed Loan and Grants—Systems Strengthening for Effective Coverage of New Vaccines in the Pacific Project (Samoa, Tonga, Tuvalu, and Vanuatu).

9.2 The Board recorded its approval, with effect from 9 November 2018, of the recommendation in paragraph 31 of DOC.R129-18: Proposed Policy-Based Loan for Subprogram 2—Public Efficiency and Financial Markets Program (Armenia).

9.3 The Board recorded its approval, with effect from 12 November 2018, of the recommendation in paragraph 45 of DOC.R131-18: Proposed Grant—Reconnection to the Central Asian Power System Project (Tajikistan).