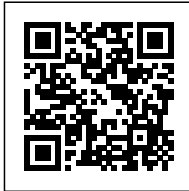


MONGOLIA AND CHINA SIGN LOAN AGREEMENT FOR ERDENEUREN HYDROPOWER PLANT AT BELT AND ROAD FORUM

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Mongolia and China signed a specialized loan agreement for the “Erdeneburen Hydropower Plant Construction Project” during the third Belt and Road forum for international cooperation. This is a major development for the financing of the station, which is measured to be built at a cost of around 266 million USD. It was previously reported that the government of Mongolia will borrow 95 percent or 253 million USD of the total cost from China.

The hydropower plant, situated in western Mongolia, is expected to supply power to five provinces with a capacity to generate 366 million kWh a year. This facility is set to become Mongolia’s biggest dam, aligning with the nation’s broader strategy to diversify its energy sources.



Mongolia's President, U. Khurelsukh, joined 23 other heads of state and government leaders at the third Belt and Road Summit held in Beijing. Chinese President Xi Jinping, during the summit, emphasized the need for greater strategic partnership development between China and Mongolia. The two Presidents also signed multiple bilateral cooperation documents in fields such as digital economy, cross-border railway, green and low carbon development and tourism.