Dear Ambassador Mr. Wang Shixiong:

We are a group of Ecuadorian civil society groups concerned with Chinese bank financed loans to Tongling Nonferrous Metals Group (TNMG). As you may be aware of, TNMG is one of the parent companies of Ecuacorriente, a mining company developing a copper deposit in El Mirador, one of the most biodiverse regions on the planet. Mining in the area would irreparably infringe upon the rights of nature and dispossess indigenous communities of their ancestral homes, rights which are enshrined in the Ecuadorian Constitution.

Please find enclosed a copy of inquiries we have made to Chinese banks that have provided loans to TNMG. We have informed these Chinese financial institutions of the severe environmental and social consequences of the project, and have suggested that such investment in El Mirador could violate Ecuadorian, Chinese, and international policies and laws. In regards to Chinese policies, we have referred specifically to the Green Credit Directive, a 2012 banking regulation issued by the China Banking Regulatory Commission, which states that Chinese banks must evaluate loans based on environmental and social criteria. Our interpretation of this policy notes that the project would indeed violate the principles of sustainable development and green finance, as stated in the Green Credit Directive; as such, TNMG should not be qualified to receive loans due to the high environmental and social risks of its subsidiary Ecuacorriente.

Ecuadorian citizens possess a long history of battling controversial foreign projects and companies. As more Chinese companies choose to invest in Ecuador, we would like to create an opportunity to communicate our concerns to Chinese companies and the banks which finance them. As you may know, there are few opportunities for Ecuadorian civil society to engage with Chinese companies and banks, so we hope the Chinese Embassy in Ecuador can support us in protecting Ecuador’s natural heritage.

Should you have any questions, please do not hesitate to contact us. As Chinese New Year is beginning soon, we appreciate your help and look forward to hearing any feedback you may have in helping us cultivate a more positive relationship with Chinese entities in our country.

Sincerely,

Carlos Pérez

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