

**No water = no power:** Is a shift in fundamentals required for China's drive for energy security to succeed given water is the elephant in the room? We ask where are the water risks in coal mining company Winsway's bond offering document, whether biofuels could be the next big thing and why China may have to build more dams... which brings us to water treaties with her neighbours, or rather the lack thereof - should we start to worry? With DEG and WWF's new free Water Risk Filter tool, there really should be no more excuses not to assess such risks; perhaps we are heading in the right direction. Separately, we are co-hosting "2°C Plus Water" with the Climate Change Business Forum of Hono Kona.



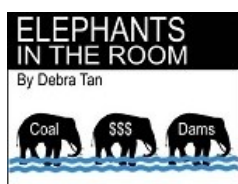
APRIL NEWSLETTER

## EDITORIAL

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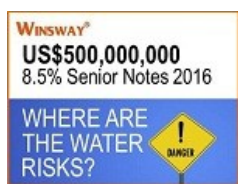
Separately, on April 24, 2012, China Water Risk co-hosts "[Two Degrees Celsius Plus Water](#)" with the Climate Change Business Forum of Hong Kong ... [Join us](#)

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**Elephants in the Room**

With coal-fired power plants and hydropower doubling by 2020, Debra Tan discusses coal, financing the power build out and dams. Is a fundamental shift required to work round these elephants?

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**Winsway: Where are the Water Risks?**

Was there sufficient disclosure given water scarcity and pricing risks in coal mining company, Winsway's latest US\$500million bond offering document?

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**The New Water Risk Filter**

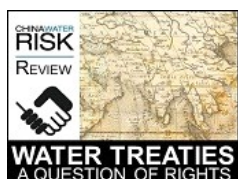
China Water Risk talks to WWF's Stuart Orr on the newly launched free Water Risk Filter tool which helps companies & investors assess exposure to water risks in industries and basins.

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**Water Treaties: A Question of Rights?**

Sophie le Clue gives an overview of the water treaty landscape; the abundance of bilateral and multilateral treaties in Asia, but notably China's lack of presence in the field.

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- HSBC: [Losses from Weather are Rising](#)
- International Rivers: [Transboundary River Basins in South Asia: Options for Conflict Resolution](#)

## Interest

- China finalises detailed subsidy plan for renewable energy
- China and Europe sign pact to form China-Europe Water Platform (CEWP) for dialogue, research & private sector cooperation to better manage water
- World Water Forum's declaration on water policy condemned for alleged failure to define water and sanitation as human rights
- DEG & WWF launch new free-for-all [Water Risk Filter](#) Tool for companies
- Water purification sales doubled over 2011 to RMB30 billion. Two-thirds of the 30 million systems sold were for homes. ([link to water purification boom](#))
- Beijing limits water use by golf courses, bathhouses & ski resorts
- HK Rugby Sevens - 200,000 pints of beer drunk = 34million litres of water. Beer drinkers could take 170,000 baths or swim in 13.6 Olympic size pools



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