



PRESS RELEASE

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CGIF guarantees Hoan My Medical Corporation's inaugural VND2.33 trillion dual-tranche fixed rate bonds, arranged by Standard Chartered Vietnam

Hanoi, 8 October 2018 – Credit Guarantee and Investment Facility ("CGIF"), a trust fund of Asian Development Bank rated AA internationally by S&P, has today guaranteed Hoan My Medical Corporation's ("**Hoan My**") inaugural VND2.33 trillion dual-tranche fixed rate bonds. The issuance was arranged by Standard Chartered Bank (Vietnam) Limited ("**SCB Vietnam**")

Hoan My is the leading and largest private hospital network in Vietnam by number of hospitals and operating beds. With 14 hospitals and 6 clinics, Hoan My serves more than three million patients annually, providing affordable, high-quality healthcare to the people of Vietnam.

"We are grateful to anchor another successful landmark bond issuance this year in Vietnam, and even more delighted this time as we have not only successfully mobilised savings to match the funding requirements of a first-time issuer, but introduced a first-time issuer from a private and unlisted group in Vietnam to the capital markets. The success of this first healthcare bond is a reflection that the VND local bond markets is ready and can play an important role in funding private healthcare businesses towards better accessibility, quality and affordable healthcare services for the Vietnamese people," **said Mr Kiyoshi Nishimura, Chief Executive Officer of CGIF.**

With active issuances of guarantees in the local currency bond markets in the region, including this transaction, CGIF has realised a key aspiration of its stakeholders, to help companies raise long-term fixed-rate funding in matching currencies. Moreover, CGIF believes in the importance of the deepening of the VND capital markets and its vital role in helping the country build a more resilient financial market. The rapid development of the VND corporate bond market since CGIF's inaugural guaranteed bond in 2014 is extremely encouraging. This transaction marks CGIF's 23rd guarantee issued. To date, CGIF has successfully issued guarantees to bonds in five of the six available local currencies in the ASEAN bond markets – Indonesian Rupiah, Philippines Peso, Singapore Dollars, Thai Baht and Vietnamese Dong.

"We are delighted to partner with CGIF on the first bond issuance out of the healthcare industry in Vietnam. This issuance enables us to tap the capital markets for fixed-rate long-term funding, which better suits the nature of our business. This will allow us to grow and invest in our healthcare services across Vietnam and further our mission of helping more people to live healthier and more prosperous lives," **said Mr Huynh Le Duc, Group Chief Executive Officer of Hoan My.**

SCB Vietnam’s expertise in local currency bond origination in Vietnam has enabled Hoan My to achieve its objectives of a dual-tranche issuance, locking in a fixed-rate long-term funding at competitive yields. This is the fifth time that SCB Vietnam has acted as the Bond Issuance Agent for a guaranteed VND-denominated corporate bond issue.

“We are pleased to arrange the first healthcare bond for the healthcare industry in Vietnam for Hoan My. We have achieved this bond issuance with the support of CGIF, a trusted partner in Vietnam. We are honoured to be able to play a part in the growth of the local capital market which offers an alternative avenue of funding for both listed and private companies in Vietnam.” **said Mr. Nirukt Sapru, CEO Vietnam and ASEAN & South Asia Cluster Markets, Standard Chartered Bank.**

The VND2.33 trillion dual-tranche fixed rate bonds were oversubscribed by about 2.5 times and are priced at an interest rate of 6.64% p.a. for the 5-year maturity term, and 6.74% for the 7-year maturity term.

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About CGIF

CGIF is a multilateral facility established by the Association of Southeast Asian Nations (“ASEAN”) members, China, Japan, Korea (“ASEAN+3”) and Asian Development Bank (“ADB”). It is established as a trust fund of ADB with paid-in capital of USD859.2 million from its Contributors. As a key component of the Asian Bond Markets Initiative, CGIF was established to develop and strengthen local currency and regional bond markets in the ASEAN+3 region. CGIF commenced its guarantee operations on 1 May 2012 and seeks to provide credit enhancements, mainly in local currencies, issued by credit worthy ASEAN+3-domiciled bond issuers.

CGIF’s Credit Ratings

Rating Agency	Scale	Ratings	Outlook	Date Reviewed
Standard & Poor's	Global (Long Term & Short Term)	AA / A-1+	Stable	22 June 2018
RAM Ratings	Global / ASEAN / National	gAAA / seaAAA / AAA	Stable	18 December 2017
MARC	National	AAA	Stable	18 January 2018
TRIS Ratings	National	AAA	Stable	06 November 2017
Fitch Ratings Indonesia	National	AAA	Stable	14 September 2017

About Hoan My Medical Corporation

Hoan My Medical Corporation (“Hoan My”) is Vietnam’s leading and largest private healthcare network. The group’s integrated healthcare network includes more than 3,407 beds across 14 hospitals and six clinics. Over its 20-year history, Hoan My has built a strong and well-recognised brand with a consistent reputation for delivering affordable, quality healthcare. Hoan My is committed to improving the quality of healthcare in Vietnam and strives to increase national healthcare standards to contribute to the prosperity and well-being of the nation. Across its network, Hoan My employs and 4,043 staff (of which 805 are doctors) and serves over 3.7 million patients every year. Hoan My is owned by the Clermont Group, an international business group which builds and invests in businesses in healthcare, financial services and energy

For more information, please visit:
www.hoanmyhospital.vn

About Standard Chartered Bank (Vietnam) Limited

In Vietnam, Standard Chartered’s history can be traced back to 1904 when the Bank opened its first branch in Saigon (now is Ho Chi Minh City). We believe in the long term prospect of Vietnam and are fully committed to the Vietnamese market and our clients and customers since coming back to the country in 1990.

On August 1, 2009, we commenced operations in our locally incorporated entity – Standard Chartered Bank (Vietnam) Limited, an important milestone of Standard Chartered’s development in Vietnam. The bank currently has three branches (two in Hanoi and one in HCMC). Its Head Office is based in Hanoi.

We bring our international expertise and experience in Asia, Africa and the Middle East to Vietnam, building a broad business that helps to develop the Vietnamese financial service sector as well as helping clients to develop their businesses. Standard Chartered has acted as the sole Sovereign Credit Ratings Advisor to the Vietnamese Government since March 2012.

The Bank provides a full suite of banking products and services for corporates, financial institutions as well as small and medium enterprises and individuals. We also play an active role in building the communities through many programs that promote social and economic development focusing on health, youth and financial education.

For more information, please visit:
www.sc.com/vn and www.facebook.com/standardcharteredVN

About Standard Chartered

We are a leading international banking group, with a presence in more than 60 of the world’s most dynamic markets. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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