

## PRESS RELEASE

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### **RMA (Cambodia) PLC ("RMAC") debuts in the Cambodian bond market as the first CGIF-guaranteed bond and the first bond issuance by a non-financial institution in Cambodia.**

*RMAC's issuance of a KHR 80 billion 5-year amortized bond in Cambodia is the first bond issuance in its history for the company.*

30 April 2020 Manila

Credit Guarantee and Investment Facility, a trust fund of the Asian Development Bank ("CGIF") is pleased to announce the first CGIF-guaranteed bond in Cambodia. CGIF guaranteed 100% of RMAC's KHR 80 billion fixed rate 5-year amortized bonds. The transaction is a landmark for CGIF and the Cambodian bond market, which is currently still at the nascent stage. Moreover, the enrollment of the bonds under the ASEAN+3 Multi-Currency Bond Issuance Framework (AMBIF) through the use of the market-accepted and standardized Single Submission Form in Cambodia further contributes to the goal of strengthening bond market linkages between the ASEAN+3 countries. This is the first bond issued by a non-financial institution in Cambodia while all the bonds thus far were issued by financial institutions in Cambodia.

As RMAC continues to grow in Cambodia, CGIF's support will help pave the way for the Company to undertake its own capital raising activities in the future.

"Despite challenges brought by the recent COVID-19 pandemic, CGIF is proud to have successfully worked with RMAC and the Cambodian bond market regulators in RMAC's first bond issuance. This transaction marks another landmark for CGIF in several aspects – first CGIF-guaranteed bond and the first bond issued by a non-financial institution in Cambodia. This issuance intends to not only improve investor confidence but also entice future issuers in tapping the local bond market." said **Guiying Sun, Chief Executive Officer of CGIF.**

"This is a historic milestone for RMA Cambodia and CGIF. The issuance of the bond reinforces RMA's pioneering and leadership position in the Cambodian market. We are pleased to have been able to participate and support of CGIF and the Government of Cambodia's efforts to develop a burgeoning stock exchange and modern financial market." said **Kevin Whitcraft, Chairman of the Board of Directors of RMAC.**

"SBI Royal Securities PLC ("SBIR") has been actively supporting the bond market in Cambodia since its establishment by launching the first-ever transaction to open the market. Since then, the market has kept growing and many transactions have been completed each year thanks to continuous support from relevant authorities including the Ministry of Economy and Finance, the Securities Exchange Commission of Cambodia ("SECC"), the Cambodia Securities Exchange ("CSX") and other stakeholders.

Now we mark another milestone with the issuance of RMAC's bond, 100% guaranteed by CGIF. It is our great pleasure to be part of this transaction and apply our expertise by acting as the sole financial advisor and underwriter for the bond. Working in partnership with all stakeholders, we established a new bond issuance framework for Cambodia. RMAC's bond issuance can be considered a model for future transactions. Guaranteed bonds now provide a new financial tool for private companies in various sectors to raise larger amounts of funds with longer maturities.

Being an active market participant, SBIR will continue to work closely with relevant parties to take the market to the next level. This will allow private companies in Cambodia to access larger amounts of funds with longer maturities in a process that will be increasingly easier, more efficient and cost effective." said **Shuzo Shikata, Chief Executive Officer of SBIR.**

SBIR acted as *Sole Lead Manager* for this transaction.

### **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 a paid-in capital of USD 1,077.6 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.

### **About RMA (Cambodia) PLC**

RMAC is a Cambodia incorporated distribution company. The Company is a subsidiary of Clipper Holdings Limited. The RMA Group entered the Cambodian market in 1992 as a provider of dedicated generator system solutions for commercial and non-commercial enterprises in the sectors of infrastructure, energy and logistics. Over the years, the Group's Cambodian operations have grown alongside the development of Cambodia and expanded into a variety of segments consisting of automotive, agricultural and heavy equipment, cleaning equipment, testing equipment and sales of parts for such equipment, including service support. The Company is the distributor and provider of warranty and after sales service for world leading brands including Ford, Jaguar Land Rover, John Deere, TCM, JCB and FUSO. The Company employs over 500 employees and operates from 14 branch offices across Cambodia.

### **About SBI Royal Securities PLC**

SBIR is the leading securities firm in Cambodia, offering a full range of investment services, which include underwriting, advising, mergers and acquisitions, and brokerage. In 2018 and 2019, SBIR was named as Cambodia's "Best Corporate and Investment Bank" by Asiamoney magazine.

Established in February 2010, SBIR became the first Japanese financial institution, as a subsidiary of SBI Holdings, to acquire the "full license" required to operate a securities business in Cambodia from SECC. SBIR has completed many historic transactions including the IPO of the Port of Sihanoukville (CSX listing: PAS), the IPO of Phnom Penh Special Economic Zone (CSX listing: PPSP), corporate bond in Cambodia

offered by Hattha Kaksekar Limited (CSX listing: HKL21A), and by ABA bank (CSX listing: ABAA22A) and many other financing projects.

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