

PRESS RELEASE

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CGIF supports Hanwha Q CELLS Malaysia's MYR 150 million 3-year ASEAN Green Bonds

Manila, 1 September 2021 – The Credit Guarantee and Investment Facility ("CGIF") is pleased to announce its support for Hanwha Q CELLS Malaysia's 3-year MYR 150 million ASEAN Green Bonds issued on 1 September 2021. Hanwha Q CELLS Malaysia is a solar PV manufacturer operating in Malaysia that is 100% owned by Hanwha Solutions Corporation. This transaction is the first Malaysian Ringgit denominated bond guaranteed by CGIF.

A 100% credit-wrapped 3-year ASEAN Green Bonds rated AAA by RAM Rating Services Berhad were 2.07 times oversubscribed with strong demand from onshore and offshore institutional investors. Hanwha Q CELLS Malaysia will use the bond proceeds for eligible green projects under the Green Financing Framework.

CIMB Investment Bank Berhad and Standard Chartered Bank Malaysia Berhad acted as the Joint Lead Managers. CIMB Investment Bank Berhad also acted as the Principal Adviser, the Lead Arranger and the Facility Agent.

Ms. Guiying Sun, CEO of CGIF, stated, "We are honored to support Hanwha Q CELLS Malaysia in its inaugural MYR bond issuance, which will certainly benefit them in diversifying funding sources to support its growing green business. The transaction is also the first MYR-denominated bond with CGIF guarantee. CGIF will continue to support thematic bonds such as green bond and social bond issued by ASEAN+3 companies for the sustainable economic growth and social development of the region."

Mr. Lee Byung-cheon, Managing Director of Hanwha Q CELLS Malaysia, stated, "It is an honor for us to issue our first Green Bond in Malaysia and to be successful in issuing corporate bonds. Amid concerns over rapid global warming and subsequent carbon reduction plans in each country, Hanwha is taking the lead in solving these environmental problems by investing not only in solar energy but also in various renewable energy sectors such as hydrogen and wind power. Hanwha Q CELLS Malaysia will also work with the group to further expand its green energy business in Malaysia. In addition, we will make efforts to become a company that contributes to the Malaysian economy."

Mr. Shin Yong-in, CFO of Hanwha Solutions, stated, "With successfully issuing on-shore green bonds, we will continue to expand our eco-friendly business through circulating cash

flow for green financing. It is very meaningful that our affiliate overseas has achieved its first-ever issuance of green bond with affluent demands from various investors. We sincerely appreciate the investors' keen interests in our green bond issuance."

Mr. Jefferi M. Hashim, CEO of CIMB Investment Bank Berhad, stated, "We are grateful to Hanwha Q CELLS Malaysia and CGIF for the opportunity to lead this landmark transaction. The CGIF-guaranteed ASEAN Green Bonds will allow Malaysian investors to diversify their fixed income portfolio and provide them the opportunity to invest in a highly rated, top quality asset. This groundbreaking offering is a testament to CIMB's innovative capabilities and our ability to value-add to our issuer-clients."

Mr. Aaron Gwak, Head, ASEAN Capital Markets, Standard Chartered, stated, "We are pleased to support Hanwha Q CELLS Malaysia and CGIF by leading this landmark transaction, which is the debut green bond offering by Hanwha Q CELLS Malaysia and also the first MYR bond guaranteed by the CGIF. The success of this transaction marks a positive step towards Malaysia's vision to promote sustainable business practices and highlights Standard Chartered's commitment to advancing sustainable finance in the country's capital markets."

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 USD1,129 million from its Contributors. As a key component of the Asian Bond Markets Initiative ("ABMI"), 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.

Also, as a contributor to CGIF, ADB acts as the Secretariat to ABMI, and has long worked with ASEAN+3 policymakers to establish the ASEAN+3 Multi-Currency Bond Issuance Framework ("AMBIF"). The ABMI, CGIF, and AMBIF were established to support development of active long-term local currency bond markets so borrowers can avoid the currency and maturity bond mismatches that caused the 1997-1998 Asian Financial Crisis.

About Hanwha Q CELLS

Q CELLS is one of the world's largest and most recognized photovoltaic manufacturers for its high-performance, high-quality solar cells and modules. It is headquartered in Seoul, South Korea (Global Executive HQ) and Thalheim, Germany (Technology & Innovation HQ) with its diverse international manufacturing facilities in the U.S., Malaysia, China, and South Korea. Q CELLS offers the full spectrum of photovoltaic products, applications and solutions, from cells and modules to kits to systems to large-scale solar power plants. Through its growing global business network spanning Europe, North America, Asia, South America, Africa and the Middle East, Q CELLS provides excellent services and long-term partnerships to its customers in the

utility, commercial, governmental and residential markets. For more information, visit: <http://www.q-cells.com>.

About Hanwha Solutions Corporation

Hanwha Solutions is a leading solar power, chemical, and advanced materials company focusing on providing sustainable energy and materials solutions. Hanwha Solutions was renamed as Hanwha Solutions after Hanwha Chemical Corporation and Hanwha Q CELLS and Advanced Materials merged in 2020. The principal businesses are manufacturer of petrochemical products including polyethylene, PVC and CA and advanced materials such as advanced lightweight composite, solar and electronic materials as well as provider of solar energy solutions.

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