

## PRESS RELEASE

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### **CGIF supports Hanwha Solutions Corporation's CNH 1 billion 3-year green dim sum bonds**

Manila, 19 April 2021 – The Credit Guarantee and Investment Facility ("CGIF") is pleased to announce its support for Hanwha Solutions Corporation's ("HSC") 3-year CNH 1 billion green dim sum bond, i.e. offshore renminbi bond, issued on 19 April 2021. This transaction is the first dim sum bond supported by CGIF and is also the first green bond guaranteed by CGIF.

A 100% credit-wrapped 3-year dim sum bonds rated AA by S&P were competitively priced at 3% coupon rate, below initial price guidance of 3.25%, with strong demands from institutional investors from Asia and Europe. HSC will use the bond proceeds for eligible green projects under the Green Financing Framework. Sustainalytics, an external consultant, issued a Second Party Opinion on HSC's Green Financing Framework.

Standard Chartered Bank acted as the Sole Book-runner, Sole Lead Arranger, and Sole Green Structuring Advisor for this transaction.

**Ms. Guiying Sun, CEO of CGIF, stated,** "We are honored to support Hanwha Solutions Corporation in its inaugural dim sum green bond issuance, which will certainly benefit them in diversifying funding sources, reducing financing cost, and improving performance. 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. Yong-In Shin, CFO of Hanwha Solutions Corporation, stated,** "With our successful issuance of Global Green bond, we will continue to expand eco-friendly business in accordance with circulating cash flow pursuant to the utilization of supplementary green financing in the future."

**Mr. Rahul Sheth, Head, Sustainable Bonds, Standard Chartered stated,** "We are very pleased to provide support to this landmark issuance, which is the debut green bond offering by Hanwha Solutions and also the first green bond guaranteed by the CGIF. The success of this transaction highlights investors' validation of the issuers' ESG strategy encompassing its strong push into renewables and other innovative, environmentally friendly solutions."

## 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 USD1,105 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 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, Q CELLS, and Advanced Materials merged in 2020. The principal businesses are manufacturing of solar energy solutions, including solar modules and energy solutions systems petrochemical products and advanced materials such as advanced lightweight composite, solar, and electronic materials.

Q CELLS’s technology is globally recognized as top quality and our brand awareness is acknowledged as the top choice for global customers. With its expertise in solar technology, Q CELLS is now moving forward in providing total energy solutions for each of the energy market segments, residential, C&I, and utility sectors.

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