

## PRESS RELEASE

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### **CJ Logistics Asia Pte. Ltd. makes its debut in the Singapore bond market with CGIF support as the first bond issuance under the ASEAN+3 Multi-Currency Bond Issuance Framework ("AMBIF") in Singapore.**

*CJ Logistics Asia Pte. Ltd.'s issuance of SGD 70 million AA rated 5-year bonds in Singapore is the first bond issuance in its history.*

26 March 2019 Manila

The Credit Guarantee and Investment Facility ("CGIF") is pleased to announce its first AMBIF bond in Singapore. CGIF guaranteed 100% of CJ Logistics Asia Pte. Ltd.'s ("CJLA") SGD 70 million 5-year bonds. This transaction establishes a market-accepted single submission form for AMBIF bonds in Singapore. AMBIF is a policy initiative under the Asian Bond Markets Initiative to standardize the bond and note issuance processes with the goal of strengthening bond market linkages between the ASEAN+3 countries.

This transaction will ultimately contribute to the development of the logistics industry in the ASEAN region where CJLA operates in. The company has been expanding in the ASEAN market rapidly for the last 10 years and has established a strong business eco system hiring 4,713 people in the ASEAN region.

"CGIF's guarantee helped CJLA achieve a strategic advantage by restructuring from short term loan to long term finance, which will contribute to its long-term business plan to expand its business through introducing a cutting-edge logistics system in the ASEAN region" said **Sun Gi Min, Managing Director of CJ Logistics Asia Pte. Ltd.**

"This transaction is another landmark for CGIF in several aspects – first AMBIF bond in Singapore and the first Korean company to issue with CGIF's guarantee. This issuance improves the region's overall bond market system through promoting AMBIF. The framework eases the bond issuance process especially for those bond issuers having region-wide operations to tap flexibly diverse bond markets in the region" said **Kiyoshi Nishimura, Chief Executive Officer of CGIF.**

HSBC 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 859.2 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.

## **About CJ Logistics Asia Pte. Ltd.**

CJ Logistics Asia provides services ranging from air and sea freight forwarding to warehousing and operation and last mile delivery. Together with its parent company, CJ Logistics Corporation, that will leap into one of the top five global logistics enterprises by 2020, having 131 overseas strongholds in 33 countries, CJ Logistics Asia is taking enlargement in ASEAN. The company was ranked at the Singapore 1000 Company Emerging (2017) and was awarded for 2018 Asia-Pacific Project Logistics Service Provider of the Year.

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