PRESS RELEASE

This announcement is not an offer to sell or the solicitation of an offer to buy securities. This announcement is not for distribution, directly or indirectly, in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in the Securities Act) unless they are exempt from registration under the Securities Act. There will be no public offer of the securities in the United States and there is no intention to register any part of the securities offering in the United States.

CGIF’s First Guarantee Call Payment

Manila, 17 December 2021 – Following the receipt of a Demand (as defined in the Guarantee) with regards to KNM Group Berhad’s event of default from the Bondholders’ Representative (“BHR”) on 3 December 2021 for Principal Amount and 13 December 2021 for Interests, CGIF paid THB 2,828,669,042.97 in total today, which accounts for (i) THB 2,780,000,000 reflecting the Principal Amount and (ii) THB 42,042,740.73 reflecting the Scheduled Interest due and unpaid under the Bond Conditions as well as (iii) THB 6,626,302.24 reflecting the Additional Accrued Interest to the BHR. With this payment, CGIF has successfully discharged its liability under the guarantee agreement. CGIF will maintain bilateral communications with KNM to recover the funds paid under the guarantee obligations.

CGIF will continue to support bond market development in ASEAN with our guarantee products to enable more companies to access the local currency capital markets in the region and enhance cross border issuances within the ASEAN region.

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 USD 1,134 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.

CGIF Media & Guarantee Enquiries

Guarantee Enquiries: guarantee_enquiries@cgif-abmi.org
Media Enquiries: media@cgif-abmi.org
+63 2 8580 7944
+63 919 087 1159
CGIF Website: www.cgif-abmi.org

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