

## PRESS RELEASE

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### Telcotech Wins Best Local Currency Bond in The Asset Triple A Country Awards 2021



**Manila, 13 January 2022** – The Credit Guarantee and Investment Facility, a trust fund of the Asian Development Bank (“**CGIF**”) is pleased to announce that the CGIF-guaranteed KHR80 billion 5-year fixed-rate senior unsecured bond (“**Bond**”) issued on 25 August 2021 by Telcotech Ltd. (“**Telcotech**”) was awarded the Best Local Currency Bond Award in Cambodia in The Asset Triple A Country Awards 2021.

*“This is the third bond deal in Cambodia to receive a 100% guarantee from CGIF and the first private placement in the country to use the standard systems of securities depository and listing of the Cambodian Securities Exchange. It sets a new standard for private placement offering, making it easier for issuers and investors to conduct trades.” – The Asset*

“We are delighted and grateful for this recognition. This award is a testament of our continued dedication in the development of Cambodia’s bond market, which is currently still at the nascent stage. We hope this transaction will pave way for future bond issuances and investments in the country and help give local bonds more visibility in the ASEAN+3 markets. A big thank you to all our partners and stakeholders for the support.”– **Ms. Guiying Sun, Chief Executive Officer of CGIF**

The transaction marks another landmark for CGIF and a significant development in Cambodia's bond market in several aspects. It is the first KHR bond offered through private placement and the first corporate bond from the information and communications technology infrastructure sector. Moreover, The Bond offering is Telcotech's first foray into the debt market, successfully introducing Telcotech's credit to debt market investors and further diversifying its funding sources.

The Bonds are 100% guaranteed by CGIF and will mature on 25 August 2026. The proceeds from the Bond will be used for loan repayment and investment in capital goods and supporting infrastructure.

SBI Royal Securities acted as the Sole Arranger and Underwriter for this transaction. ACLEDA Securities acted as the Bondholder's Representative.

## **About CGIF**

CGIF is a multilateral facility established by the Association of Southeast Asian Nations ("ASEAN") members, China, Japan, Korea ("ASEAN+3") and the Asian Development Bank ("ADB"). It is established as a trust fund of ADB with paid-in capital of USD1,137 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.

## **CGIF Media & Guarantee Enquiries**

Guarantee Enquiries: [guarantee\\_enquiries@cgif-abmi.org](mailto:guarantee_enquiries@cgif-abmi.org)

Media Enquiries: [media@cgif-abmi.org](mailto:media@cgif-abmi.org)

+63 2 8580 7944

+63 919 087 1159

CGIF Website: [www.cgif-abmi.org](http://www.cgif-abmi.org)