

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.

First REIT won Social Infrastructure Deal of the Year Award in The Asset Triple A Sustainable Infrastructure Awards 2023



Manila, 27 June 2023 – Credit Guarantee and Investment Facility, a trust fund of the Asian Development Bank ("CGIF") is pleased to announce that the 5-year SGD100 million Social Bond issued on 7 April 2022 by First Real Estate Investment Trust ("First REIT") had won the Social Infrastructure Deal of the Year Award in The Asset Triple A's Sustainable Infrastructure Awards 2023.

"The deal represented the first social bond issued by a healthcare REIT in Asia, ex-Japan, with the proceeds used to refinance assets such as hospitals, nursing homes, and healthcare properties based in Indonesia." – **The Asset Triple A**

"We applaud First REIT for embarking on this groundbreaking transaction, which has been recognized for its positive social impact on the Indonesian healthcare sector. This award further highlights CGIF's dedication in developing ASEAN bond markets and facilitating the issuance of thematic bonds. We extend our gratitude to The Asset for acknowledging our efforts, as well as to all our transaction partners for their collaboration and support." – **Mr. Hongwei Wang, Chief Executive Officer of CGIF**

For further information on the transaction, please refer to the press release of the guarantee issuance: <https://www.cgif-abmi.org/storage/2022/04/Press-Release-First-REIT.pdf>

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 USD1,149 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.

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