

## PRESS RELEASE

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### Indonesia's Erajaya Group invests in Malaysia and Singapore with CGIF's support

**Manila, 24 August 2023** – The Credit Guarantee and Investment Facility ("CGIF"), a trust fund of the Asian Development Bank ("ADB"), is pleased to announce its guarantee for Erajaya Digital Pte. Ltd.'s ("Erajaya Digital" or "Issuer") 3-year SGD50.0 million Senior Unsecured Fixed Rate Notes ("Bond"). Erajaya Digital is a subsidiary of Indonesia-domiciled PT Erajaya Swasembada Tbk ("Group") which conducts the Group's businesses in Malaysia and Singapore.

Established in 1996, the Group is a leading omni-channel retailer and distributor of mobile phones and telecommunication products in ASEAN, and operator of retail outlets in active lifestyle, beauty and wellness, and food and nourishment. Its retail network in Indonesia, Malaysia, and Singapore comprised 1,689 stores as of end 2022.

This is the Group's debut bond issuance, issued under the ASEAN+3 Multi-Currency Bond Issuance Framework ("AMBIF"). With CGIF's AA-rated guarantee, Erajaya Digital was able to diversify its funding sources and tap long-term inter-ASEAN liquidity to supplement its cross-border capital investments. DBS and Morgan Stanley acted as the Joint Lead Managers.

**Mr. Hongwei Wang, Chief Executive Officer of CGIF** stated, "We are delighted to guarantee Erajaya Group's debut bond issuance and support its growth in Malaysia and Singapore. In facilitating this cross-border issuance, CGIF has demonstrated that it is able to link funding needs with funding sources across ASEAN, and in doing so, promote regional financial integration."

**Mr. Hasan Aula, Vice President Director of Erajaya Digital Pte. Ltd.** commented, "We are thrilled to announce the successful issuance of the bonds, and we extend our deepest gratitude to the dedicated bankers, CGIF, and the entire team who worked tirelessly to make this achievement possible. This significant milestone reflects the strength of our company and the trust of our stakeholders. With these funds, we are poised to embark on a promising future, driving growth and value for our stakeholders as we continue to pursue our strategic goals."

**Mr. Clifford Lee, Managing Director, Global Head of Fixed Income of DBS** said, "DBS congratulates the Erajaya Group on its inaugural offshore bond issue. We are honored and

proud to have partnered once again with CGIF on this exercise to introduce another high-quality issue to broaden the offerings in the SGD bond market.”

**Mr. Vijay Vaidyanathan, Managing Director and Co-Head of Southeast Asia Investment Banking of Morgan Stanley** remarked, “We are proud to have played a part in the inaugural offshore bond issuance for Erajaya Group. This transaction demonstrates our commitment to helping companies in the ASEAN region with their financing needs.”

## 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 USD1,149 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.

## About Erajaya Digital Pte. Ltd.

Erajaya Digital Pte. Ltd. is a wholly owned subsidiary of Indonesia-based PT Erajaya Swasembada Tbk, an Indonesian household name in the field of distribution and retail of mobile telecommunication devices. It is Indonesia’s market leader and a leading player in the region in terms of its network of distribution centers, retail outlets, and third-party billing outlets.

Erajaya Digital Pte. Ltd. was incorporated in Singapore in 2021 to house the Group’s retail and distribution businesses in Malaysia and Singapore, which have been operating since 2014.

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