

INTI ISSUES INAUGURAL RM BOND

First CGIF Guaranteed Bond for private education provider in Malaysia

Kuala Lumpur, 2 November 2023 – INTI Universal Holdings Sdn Bhd (“**INTI**”) has successfully issued its first RM Bond issuance via a Guaranteed MTN (“**Guaranteed MTN**”) of RM165.0 million, guaranteed by the Credit Guarantee and Investment Facility (“**CGIF**”), a trust fund of the Asian Development Bank (“**ADB**”).

The proceeds from the Guaranteed MTN will be utilised for the operating expenditure of INTI Group which operates INTI International University Nilai, INTI International College Penang and INTI International College Subang. OCBC Bank (Malaysia) Berhad (“**OCBC**”) led the transaction by acting as the Principal Adviser, Lead Arranger, Lead Manager and Facility Agent for the Guaranteed MTN.

Established in November 2010 under the Asian Bond Market Initiative, CGIF’s mandate is to develop the local-currency bond markets in Japan, the People’s Republic of China, the Republic of Korea and the 10 ASEAN countries (collectively, ASEAN+3). CGIF is jointly contributed by the ASEAN+3 and ADB. CGIF’s development functions include guaranteeing bonds that hold at least investment grade ratings – based on local credit rating standards – as well as making investments for the development of the ASEAN+3 bond markets. CGIF is rated AA by S&P Global Ratings and AAA by RAM Ratings.

INTI is one of the largest private higher education service providers in Malaysia providing academic education for junior college, bachelor’s degree, master’s degree and doctorate degree programmes. INTI owns and operates INTI International University Nilai, INTI International College Penang, INTI International College Subang INTI College Sabah. INTI was acquired by Hope Education Group Company Limited (“**HEG**”) from Laureate Education Inc in 2020. HEG is one of the largest private education groups in China which owns and operates universities, higher education schools, technical colleges and schools in China, Hungary, Thailand and Malaysia.

Ms. Tan Ai Chin, Managing Director, Senior Banker & Head of Investment Banking of OCBC said, “OCBC is honoured to play a pivotal role to advise and lead this landmark transaction being the first CGIF guaranteed RM MTN in the private education industry. The Guaranteed MTN also garnered strong demand from investors with a bid-to-cover-ratio of about 3 times. We are glad to partner CGIF in this landmark transaction and we are confident that this collaboration has great potential benefit to INTI as it has enabled the company to tap into a diversified investor base through the vibrant RM capital market. This transaction further reinforces the OCBC Group’s strength in providing financial advisory and supporting our customers in their businesses across our regional network.”

Mr. Hongwei Wang, Chief Executive Officer of CGIF said, “We are delighted to support INTI for its inaugural RM MTN issuance which enables them to diversify their funding sources. This transaction shows our commitment to the Malaysian bond markets and compliments CGIF’s efforts to add diversity to the issuer universe in Malaysia. Following our successful support to HEG’s cross-border THB issuance in September, the transaction showcases our commitment not only in

promoting debut issuers, but also strengthening cross-border bond market linkages between the ASEAN+3 under the AMBIF.”

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 USD1,158 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

Media Enquiries: media@cgif-abmi.org

+63 2 5322 7001

+63 919 087 1159

CGIF Website: www.cgif-abmi.org

About INTI Universal Holdings Sdn. Bhd.

INTI Universal Holdings Sdn. Bhd. (“**INTI**”) is one of the largest private higher education service providers in Malaysia in terms of student enrolment providing academic education for junior college, bachelor’s degree, master’s degree and doctorate degree programs. INTI owns and operates INTI International University Malaysia, which consists of 1 university and 3 colleges, comprising: (i) INTI International University, Nilai; (ii) INTI College Sabah; (iii) INTI International College Subang; and (iv) INTI International College Penang. INTI was acquired by HEG in 2020.

About OCBC

OCBC is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is one of the world’s most highly-rated banks, with Aa1 by Moody’s and AA- by both Fitch and S&P. Recognised for its financial strength and stability, OCBC is consistently ranked among the World’s Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

OCBC is the second largest financial services group in Southeast Asia by assets. The Group offers a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC’s private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients’ goals. Its insurance subsidiary, Great Eastern Holdings, is the oldest

and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the leading asset management companies in Southeast Asia.

The Group's key markets are Singapore, Malaysia, Indonesia and Greater China. It has more than 410 branches and representative offices in 19 countries and regions.

OCBC offers Islamic banking products and services in Malaysia through its wholly-owned subsidiary, OCBC Al-Amin Bank Berhad.

For more information, please visit www.ocbc.com.my

For media queries, please contact:

Eleanor Danker

Executive Director

Brand and Communications

OCBC Bank

HP: 012 -2597349

Email: eleanord@ocbc.com

Julius Evanson

Head

Brand and Communications

OCBC Bank

HP: 012 - 2434348

Email: juliusevanson@ocbc.com