

PRESS RELEASE

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CGIF Reinforces Commitment to Mobilize Domestic Investments in Indonesia with Completion of HRTA's Tranche 2 Bond Issuance

Manila, 25 April 2025 – Credit Guarantee and Investment Facility, a trust fund of the Asian Development Bank ("**CGIF**"), proudly announces the successful completion of PT Hartadinata Abadi Tbk.'s ("**HRTA**") issuance of its **IDR 1.0 trillion bond program**, under the unconditional and irrevocable full guarantee by CGIF. This milestone marks the culmination of a successful partnership between CGIF and HRTA, following the exceptional investor reception to the First Tranche of IDR 900 billion issued last November 2024, which achieved nearly two times oversubscription.

The Second Tranche, amounting to IDR 100 billion (~USD 5.93 million), was successfully issued on 24 April 2025 and officially listed on the Indonesia Stock Exchange (IDX) today. The bonds carry a rating of $idAAA_{(cg)}$ by PEFINDO, with a competitive coupon rate of 7.60% p.a. with a 3-year tenor. PT Bahana Sekuritas acted as the Sole Underwriter for the issuance. Proceeds from **the issuance will support HRTA's strategic** growth initiatives, particularly the enhancement of its long-term working capital.

Since its inception, CGIF has actively facilitated bond issuances of over **IDR 5.2 trillion** in the Indonesian domestic bond market, with more than half of this volume mobilized within the **past year alone**. This significant momentum highlights CGIF's **pivotal role in strengthening** local capital markets and promoting sustainable economic growth in accordance with the organization's mandate. In recognition of its impact, CGIF was recently honored at the FinanceAsia Awards 2025, receiving the prestigious award for "**Biggest Sustainable Impact – Nonbank Financial Institutions**" for the Indonesian market.

Reflecting on the organization's strategic vision, Mr. Hongwei Wang, Chief Executive Officer of CGIF states, "We are proud of our instrumental role in bolstering investor confidence in Indonesia's bond market," he further adds, "While this issuance and the cumulative efforts in the past year alone marks substantial progress, it signifies not the conclusion of our mandate, but rather lays the groundwork for sustained partnerships and future successes."

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.

About PT Hartadinata Abadi, Tbk.

Founded in 2004, HRTA is a leading gold manufacturing and trading company in Indonesia recognized for its vertically integrated operations spanning gold jewelry and bullion manufacturing, refining, and retail business. The Company is the only listed Indonesia’s gold jewelry Company that has gone public since 2017, showcasing its commitment to innovation and market leadership.

As of the bond issuance date, HRTA operates four (4) factories producing high-quality gold jewelry and bullion and a precious metal refining facility. Its business is also supported by an extensive distribution network with over 1,000 point of sales including wholesalers and retail shops locally and partnerships with major e-commerce platform. HRTA holds a growing market share in both gold bar and jewelry sales, reflecting its strong position in Indonesia’s gold jewelry and bullion industry and dedication to sustainable growth. HRTA’s global presence also has expanded since 2023 to deliver quality jewellery worldwide.

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