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CGIF Fulfills Guarantee Obligation Following ADCP's Second Coupon Payment Default

Manila, 21 September 2026 – PT Adhi Commuter Properti Tbk ("ADCP") failed to make the scheduled coupon payment due on 8 September 2026 in respect of the CGIF-guaranteed Indonesian Rupiah Bonds (the "Bonds") it had issued. This non-payment constituted a further Event of Default, following the Event of Default that arose from ADCP's failure to make the coupon payment due on 8 June 2026.

Following the missed coupon payment, CGIF received a formal demand from the Bond Trustee on 14 September 2026 for payment under the guarantee. CGIF subsequently fulfilled its guarantee obligation by transferring the full coupon amount of IDR 10,292,775,000 to the account designated by the Bond Trustee on 16 September 2026. The coupon payment was subsequently distributed to the bondholders by the Bond Trustee.

This marks the second occasion on which CGIF has made a guarantee payment in relation to the Bonds following a coupon payment default by ADCP. CGIF remains committed to meeting its contractual guarantee obligations and supporting the orderly functioning of the local currency bond market.

CGIF continues to monitor developments concerning ADCP and remains in close coordination with the Bond Trustee and other relevant parties regarding the next steps.

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.

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