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PRESS RELEASE

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CGIF Guarantees Cambodia's Largest Project Bond, Backing the Country's Largest Solar Plant

Manila, 16 November 2026 – Credit Guarantee and Investment Facility ("CGIF"), a trust fund of the Asian Development Bank ("ADB"), has successfully guaranteed KHR 340 billion (~USD 85 million) of green project bonds issued by SchneiTec Jupiter Co., Ltd. ("SchneiTec Jupiter"), as part of a USD 150 million equivalent financing for a 350MWac solar photovoltaic (PV) plant in Pursat Province, the largest single-site solar plant in Cambodia. With a 15-year tenor, the transaction is the largest project bond and the largest CGIF-guaranteed bond in Cambodia to date.

For the first time in Cambodia, the financing combines USD 85 million of CGIF-guaranteed bonds, USD 14 million of unguaranteed bonds and a USD 51 million unguaranteed loan. Each instrument is offered in fixed and floating rate tranches to meet the needs of different investors and lenders.

The guaranteed bonds were priced competitively for a 15-year tenor, with the fixed rate tranche at 5.20% p.a. and the floating rate tranche at 180-day SOFR Average + 1.30% p.a. In total, USD 65 million, or 43% of the financing, was provided by investors and lenders without a guarantee.

The proceeds will be used to refinance the shareholder's capital invested in the project, which was developed under a Build-Own-Operate (BOO) model and achieved commercial operation on 10 June 2026. The project sells its electricity to Electricité du Cambodge (EDC) under a 25-year Power Purchase Agreement (PPA), with EDC's payment obligations backed by a guarantee from the Royal Government of Cambodia.

The bonds are issued under SchneiTec Jupiter's Green Financing Framework, which has been reviewed by S&P Global Ratings as aligned with ICMA's Green Bond Principles and the ASEAN Green Bond Standards. The guaranteed bonds are issued under the ASEAN+3 Multi-Currency Bond Issuance Framework (AMBIF).

Yuanta Securities (Cambodia) Plc. acted as the Lead Manager and Underwriter for this transaction.

Ms. Noriko Nasu, Chief Executive Officer of CGIF, stated "Just over a year after Cambodia's first project bond, issued by SchneiTec Dynamic, SchneiTec Jupiter shows how far the country's project bond market has come. Anchored by CGIF's guarantee, its innovative multi-tranche structure combined guaranteed bonds, unguaranteed bonds and a bank loan, bringing a broad range of investors and lenders into Cambodia's largest solar project. The competitive terms achieved for a 15-year project bond demonstrate a scalable model for financing sustainable infrastructure, one we believe can be replicated across Cambodia and other frontier markets in the region."

Dr. Heng Socheat, Chairman of the SchneiTec Group, said "This issuance is more than a financing. It is an investment in Cambodia's energy security and its path to a low-carbon economy. With CGIF's guarantee, local and international investors can take part in building the country's renewable energy future. SchneiTec Jupiter remains committed to developing Cambodia's capital market and to the Royal Government's clean energy goals."

Mr. Han Kyung Tae, Chief Executive Officer of Yuanta Securities (Cambodia), stated "SchneiTec Jupiter is the largest project financing ever raised through a bond issuance in Cambodia. The market has passed one milestone after another, but this transaction takes it to a new level and shows that Cambodia's capital market can play a meaningful role in financing large-scale infrastructure. Strong demand from local and international institutional investors, supported by CGIF's guarantee, reflects real confidence in Cambodia's renewable energy sector. We have already seen what that means in practice: the first project bond by SchneiTec Dynamic did more than raising money – it expanded Cambodia's renewable energy capacity, strengthened its energy security, and brought jobs and economic activity to local communities in Kampong Chhnang province. At around three times the size, SchneiTec Jupiter builds on that legacy in Pursat, combining clean energy generation with opportunities for local economic development. That is the real purpose of developing Cambodia's capital market: channeling long-term capital into productive projects that deliver tangible benefits to the country's economy and its people."

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 billion 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 SchneiTec

SchneiTec is one of the prominent energy infrastructure companies in Cambodia. SchneiTec aims to lead the future of renewable energy development including solar, wind and battery energy storage to support economic growth in Cambodia and beyond in ways that are harmonious to the environment and the people through our ingenuity and commitment to innovation in energy generation and energy service solutions.

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