

CGIF guarantees Kolao Holdings for
Senior Unsecured Guaranteed Bonds of SGD 60,000,000

1. Guarantor: Credit Guarantee and Investment Facility ("CGIF")

- CGIF is the Trust fund of the Asian Development Bank, which was established in November 2010 to promote financial stability and to boost long-term investment in the ASEAN +3 region ("Region").
- CGIF will provide guarantees for local currency denominated bonds issued by investment grade corporations in the Region. CGIF had received capital contributions of USD700 million from ASEAN, the People's Republic of China, Japan, the Republic of Korea and ADB (Asian Development Bank).

2. Bond Issuer: Kolao Holdings

- Type: Global private placement bonds
- Amount: 60,000,000 SGD
- Bond interest rate: 2.0% per annum
- Tenure: Aug 21, 2014 – Aug 21, 2017 (3 year maturity bond)
- Guaranteed bond rating: AA
- Basic Guarantee condition : Trustee (on behalf of the investors) receives full compensation from CGIF in the event of non-payment by the issuer
- CGIF guarantees 100% principal and coupon payments

3. Use of proceeds

- Repayment of existing Won-denominated bonds
- Repayment of working capital

4. Expected outcome

- Interest cost savings
- Increase in corporate credibility