

PRESS RELEASE

This announcement is not an offer to sell or the solicitation of an offer to buy securities. This announcement is not for distribution, directly or indirectly, in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in the Securities Act) unless they are exempt from registration under the Securities Act. There will be no public offer of the securities in the United States and there is no intention to register any part of the securities offering in the United States.

PowerDC HoldCo Pte. Ltd. Issues First CGIF-Guaranteed HKD Bond

Manila, 27 November 2024 – Credit Guarantee and Investment Facility ("CGIF"), a trust fund of the Asian Development Bank ("ADB"), has guaranteed PowerDC HoldCo Pte. Ltd.'s ("PowerDC") three-year HKD300,000,000 4.800 percent Senior Unsecured Guaranteed Bonds due 2027 ("the Bonds").

This is CGIF's first guarantee for an HKD-denominated bond. It is the second of two tranches issued by PowerDC to partly refinance term debt, diversify funding and investor base, and extend its debt maturity profile.

PowerDC is a member company of Vantage Data Centers, a leading global owner, developer and operator of hyperscale data center campuses. On 8 November 2024, PowerDC issued a five-year CGIF-guaranteed SGD100,000,000 bond which was ASEAN's first rated, and ASEAN+3 and Asia's first investment-grade local currency data center bond.

The Bonds were rated AA by S&P Ratings and were issued under the ASEAN+3 Multi-Currency Bond Issuance Framework ("AMBIF"). ING Bank N.V., Singapore Branch ("ING") acted as the Sole Global Coordinator whereas ING and MIB Securities (Hong Kong) Limited ("MIB") were Joint Lead Managers ("JLM") of the Bonds.

Mr. Hongwei Wang, Chief Executive Officer of CGIF said, "We are excited to support PowerDC's HKD bond issuance, which represents a new milestone for CGIF as it is the first HKD-denominated guarantee in our expanding portfolio. This transaction also increases our exposure in the digital infrastructure space and demonstrates that credit-enhanced local currency bonds are a viable funding option for data centres."

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 8580 7944

+63 919 087 1159

CGIF Website: www.cgif-abmi.org