

PRESS RELEASE

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CGIF supports SNC Former Public Company Limited's issuance of THB 1 billion AAA-rated 5-year Bond

Manila, 27 January 2023 – The Credit Guarantee and Investment Facility ("CGIF") is pleased to announce its support for SNC Former Public Company Limited's ("SNC") 5-year THB 1 billion Guaranteed Bond issued on 27 January 2023.

A 100% credit-wrapped 5-year bond rated AAA by TRIS Rating was successfully placed with domestic institutional investors at a competitive coupon rate of 3.10%. The bond was issued under the ASEAN+3 Multi-Currency Bond Issuance Framework, a policy initiative under the Asian Bond Markets Initiative (ABMI) to standardize the bond and note issuance processes and with the goal of strengthening bond market linkages among the ASEAN+3 countries.

United Overseas Bank (Thai) Public Company Limited ("UOB (Thai)") acted as the Sole Lead Arranger for this transaction.

Mr. Hongwei Wang, CEO of CGIF, stated, "We are pleased to support SNC Former in its inaugural bond issuance which will certainly benefit them in diversifying funding sources to support its sustainable growth. Since inception, CGIF has supported 12 bond issuances in Thai bond market including this transaction which were successfully placed with institutional investors on the back of CGIF's strong financial strength and the superior credit rating, i.e. AAA by TRIS Ratings, which is same as that of Thailand sovereign. The successful issuance of this bond also demonstrates market participants' confidence in CGIF and its guarantee product. Thailand, with fast growing economy and huge growth potential, has been one of CGIF key focus markets and we will continue to expand our presence in Thai bond market and to support new bond issuances in Thailand."

Mr. Somchai Thaisanguanvorakul, Founder and CEO of SNC Former Public Company Limited, stated, "We are honored to have an opportunity to collaborate with CGIF and UOB on this guaranteed bond issuance and would like to express our gratitude to all parties who have continually supported this successful transaction. We, SNC, are confident in our business strategy, and together with our trusted partners, strive to grow sustainably for many years to come. We aim to create value for our stakeholders and are committed to creating positive and

environmentally friendly impacts towards an Industrial Materials & Machinery sector and the society.”

Mr. Pisal Kattiyothavong, Executive Director, Country Head of Debt Capital Markets of UOB (Thai) stated, “Full guarantee from CGIF not only helps SNC to reach out several leading institutional investors through its first bond issuance, but also helps extend the tenor of its bond to 5 years from normal 2-3 years for non-rated bonds. UOB (Thai) is very pleased to be an integral part of this successful and meaningful financing to support SNC’s sustainable growth. This achievement also demonstrates UOB (Thai)’s capability, as a part of UOB Group’s strong regional Debt Capital Markets platform and expertise, to offer total solutions to meet its clients’ various funding requirements.”

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 USD1,149 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.

CGIF’s credit strength is measured by its strong credit ratings. CGIF maintains AAA credit rating (national scale) in Thailand, Malaysia, Indonesia and Philippines through the prudent and sound financial policies.

About SNC Former Public Company Limited

SNC was established in 1994 with a current registered and paid-up capital of approximately THB 362 million. The group of SNC has 14 companies located in Samut Prakan province and Rayong province, Thailand, and was listed on the Stock Exchange of Thailand (SET) in 2004.

At present, SNC’s key business operations can be classified into four groups:

1. OEM: manufacture and assembly of electrical appliances and toolboxes;
2. Parts: manufacture and sale of electrical equipment parts, including air conditioning fridge parts, and washing machine parts;
3. Auto: manufacture and sales of air conditioning equipment parts used for vehicles and vehicle equipment parts; and
4. Others: other operations include mold manufacturing and distribution, as well as metal tools and equipment.

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