



## PRESS RELEASE

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### **CGIF supports Thailand's JWD InfoLogistics**

Manila, 5 March 2021 – The Credit Guarantee and Investment Facility (“CGIF”) has guaranteed JWD InfoLogistics Public Company Limited’s (“JWD”) first issuance of THB700.0 million under its THB1.9 billion Guaranteed Bonds Programme. KASIKORN BANK PUBLIC COMPANY LIMITED (“KBank”) and Kiatnakin Phatra Securities Public Company Limited (“KKPS”) were joint lead arrangers, while Twin Pine Group Company Limited (“Twin Pine”) acted as Advisor to JWD.

Integrated logistics and connectivity are key priorities for Thailand, a supply chain hub for inter-ASEAN trade. CGIF’s guarantee will facilitate JWD’s long-term investments into their logistics, warehouse, and cold storage businesses - strengthening JWD’s integration across the value chain. This transaction further underpins CGIF’s continuing role as a catalyst of ASEAN infrastructure financing and local currency bonds.

**Ms. Guiying Sun, Chief Executive Officer of CGIF** stated “We are proud to support JWD which is in a sector that is vital to both Thailand and ASEAN, and has shown resilience amidst pandemic conditions. The competitive pricing of 2.10% on JWD’s 5-year bonds reflects CGIF’s strong market acceptance. This translates to cost savings for JWD and promotes efficient capital market investment into one of the region’s most strategic sectors.”

**Mr. Charvanin Bunditkitsada, Chairman of the Executive Committee and Chief Executive Officer of JWD InfoLogistics Public Company Limited** stated “After the onset of COVID-19, logistics has become important than ever before. With this Guaranteed Bonds Programme, JWD will be able to expand our logistics infrastructure in a timely manner during Thailand’s economic recovery. Apart from that, we also had the chance to learn and adopt a world-class Environmental and Social Management System (“ESMS”), which enables us to have sustainable business growth.

**Mr. Adisorn V. Singhsacha, Founder and Chief Executive Officer of Twin Pine Group Company Limited** stated “We are very proud to have worked with JWD on this important, market-first Guaranteed Bonds Programme with CGIF. This transaction has demonstrated CGIF’s confidence and belief in the growing success of JWD’s businesses, while receiving very positive feedback from the investors. It is the first time ever that CGIF has guaranteed a Medium Term Notes (“MTN”) program, allowing JWD the flexibility to raise funds in line with

its investment needs. Twin Pine continues our emphasis on supporting our clients in the high-growth CLMVT region, with JWD as our first Thai client to issue CGIF guaranteed bonds."

**Mr. Ronnarit Virachanang, Head of Debt Capital Market, KASIKORN BANK PUBLIC COMPANY LIMITED** said "This transaction is the first of its kind, as the guarantee is under an MTN program. We are excited to collaborate with JWD and CGIF on this transaction that brings both innovation and diversification into the market as institutional investors have never invested in JWD bonds before. This issuance brought a number of institutional investors, including asset management company, commercial bank, and life insurance company, into the transaction which demonstrates the positive development of the local bond market."

**Mr. Anuwat Ruamsuke, Head of Capital Markets, Kiatnakin Phatra Securities Public Company Limited** said "KKPS believes that this financing activity will be a crucial step for JWD's business expansion. It not only provides the funding the company needs, but the guarantee from CGIF also opens up an opportunity for the company to issue longer bonds and to meet with new investor groups which will undoubtedly be beneficial to the company in the long-run."

## **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 USD1,105 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.

## **About JWD InfoLogistics Public Company Limited**

JWD began business in 1979 as a provider of specialized logistics solutions, including home and office moving, property development and document storage services, before turning into a provider of total logistics and supply chain solutions, including cargo warehousing, storage, transport and distribution and logistics software development, and then offering expertise throughout ASEAN.

JWD is a leading logistics service provider in three industry sub-sectors namely automotive & parts, chemicals & dangerous goods, food & cold chain. These three specialized industry sub-sectors require specialists in each specific field and they must be well-informed in accordance with applicable international standards.

JWD Group of Companies has more than 40 subsidiaries and operates warehouses and yards covering a total storage space of approximately 1,800,000 square metres, and has operation bases and network in 9 countries.

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