

## PRESS RELEASE

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### CGIF Guarantees Thonburi Healthcare Group PCL's Maiden Bond Issuance

**Manila, 30 May 2024** – Credit Guarantee and Investment Facility, a trust fund of the Asian Development Bank ("CGIF") has guaranteed the three- and five-year bonds amounting to THB700 million and THB1,000 million, respectively, by first-time bond issuer Thonburi Healthcare Group PCL ("THG").

Through its subsidiaries, associates, and joint ventures, THG mainly operates hospitals in Thailand and an international hospital in Myanmar offering comprehensive medical services by experienced doctors and high-technology medical equipment. CGIF's external credit enhancement will aid THG in raising funding for its capex requirements aimed at expanding the hospital network's overall capacity and improving its facilities and service offerings.

Issued for the first time by THG under the ASEAN+3 Multi-Currency Bond Issuance Framework ("AMBIF"), the guaranteed dual-tranche bonds attracted several leading domestic institutional investors. Further, with an AAA rating issued by TRIS Rating, the bonds achieved a competitive coupon rate for both tenors.

**Mr. Hongwei Wang, Chief Executive Officer of CGIF** said, "We're thrilled to announce the successful issuance of THG's bonds with our guarantee support. This represents a significant milestone as THG's inaugural issuance in the Thai corporate bond market as well as CGIF's pioneering support for a healthcare enterprise in Thailand. Further, it underscores CGIF's dedication to supporting essential sectors in the community, enhancing the services available to the public. By participating in transactions like this, we look forward to advancing the growth and expansion of the local currency corporate bond markets across the ASEAN region."

"We are delighted to have the support of CGIF, affirming their trust in our vision and mission. This partnership collaboration strengthens our ability to expand our healthcare business, build long-term investors confidence, and achieve sustainable business growth in the future according to the company's strategic plan." said **Mr. Anchalee Chavalitjareetham, Chief Financial Officer of Thonburi Healthcare Group PCL**

**Mr. Pisal Kattiyothavong, Executive Director, Country Head of Investment Banking of UOB (Thai)** said "UOB (Thai) is very pleased to be an integral part of THG's debut THB1,700 million bond issuance in the Thai debt capital market to support the company's sustainable

growth. Full CGIF-guaranteed bond can help THG attract demands from several leading institutional investors and extend the tenor of its bond to 5 years from normal 2-3 years for non-rated bonds. As a part of UOB Group's strong regional Investment Banking platform and expertise, UOB (Thai) can provide total solutions to meet its clients' various funding requirements within the region."

## 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.

## About Thonburi Healthcare Group PCL

Founded in 1976, Thonburi Healthcare Group Public Company Limited ("THG") operates private hospitals in Thailand, both in Bangkok and other parts of the country, through direct management, affiliated firms as well as joint ventures. Since its listing on the Stock Exchange of Thailand (SET) in December 2017, THG has grown significantly and currently ranks among the largest healthcare group on the SET by market capitalization.

As of 30 May 2024, THG operates 10 hospitals in Thailand and a 200-bed hospital in Myanmar.

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