

PRESS RELEASE

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RMA (Cambodia) PLC Lists KHR 80 Billion Maiden Bond on the Cambodia Securities Exchange

April 30th, 2020 Phnom Penh - RMA (Cambodia) PLC (“RMA”) today listed a KHR 80 billion (approximately USD 20 million), 5-year amortized bond with a coupon rate of 5.5% per annum on the Cambodia Securities Exchange (“CSX”), marking the first bond issuance in RMA Cambodia’s history.

The RMA Bond is 100% guaranteed by the Credit Guarantee and Investment Facility (“CGIF”), a trust fund of the Asian Development Bank. It is also registered under the Asian Bond Market Initiative.

Kevin Whitcraft, RMA Group CEO and Chairman of the Board of Directors of RMA praised the occasion, “this maiden bond issuance marks a historic milestone for RMA Group, and as the first non-financial institution bond issued in Cambodia, showcases our pioneering efforts in the country. We have full confidence in the Cambodian economy and forged ahead with issuance despite the challenges surrounding COVID-19 pandemic. We are delighted that CGIF commitment remained steadfast and investors’ interest remained strong, even during these unprecedented times, the bonds are fully subscribed. This is a testament to RMA’s reputation and reliability”.

Guiying Sun, Chief Executive Officer of CGIF stated, “despite challenges brought by the recent COVID-19 pandemic, CGIF is proud to have successfully worked with RMA and the Cambodian bond market regulators in RMA’s first bond issuance. This transaction marks another landmark for CGIF in several aspects – it is the first CGIF-guaranteed bond and the first bond issued by a non-financial institution in Cambodia. This issuance intends to not only improve investor confidence but also entice future issuers in tapping the local bond market.”



Sou Socheat, Director General of the Securities Exchange Commission of Cambodia (“SECC”), the Kingdom’s securities regulator, presided over the listing ceremony. He said “RMAC’s successful bond issuance can be considered a model for future transactions. Guaranteed bonds now provide a new financial tool for private companies in various sectors to raise larger amounts of funds with longer maturities.”

Also present at the listing ceremony, **Cambodia Securities Exchange (“CSX”) Chief Executive Officer, Hong Sok Hour** stated, “despite the challenging market conditions, we went ahead with RMAC’s listing on the CSX. In trying times it’s a sign of resilience and sends positive signals to other investors.”

SBIR who acted as the Sole Lead Manager for this transaction, has been actively supporting the bond market in Cambodia since its establishment, by launching the first-ever transaction to open the market. Since then, the market has kept growing and many transactions have been completed each year thanks to continuous support from relevant authorities including the Ministry of Economy and Finance, SECC, CSX and other stakeholders.

“Being an active market participant, SBIR will continue to work closely with relevant parties to take the market to the next level. This will allow private companies in Cambodia to access larger amounts of funds with longer maturities in a process that will increasingly be easier, more efficient and cost effective,” said **Shuzo Shikata, Chief Executive Officer of SBIR**.

As RMAC continues to grow in Cambodia, the endorsement of CGIF and support of SBIR will help pave the way for the company to undertake further capital raising activities in the future.

“RMAC is as always keen to support efforts of the Government of Cambodia in the country’s economic and financial development. In this case, we are pleased to be playing a part in the development of Cambodia’s bond market,” stated **Ngorn Saing CEO of RMA Cambodia**.

“Our business oversees some of Cambodia’s best performing brands including Ford, the largest volume seller of new vehicles, premium brand Jaguar Land Rover, John Deere the top leading provider of agricultural equipment, as well as material handling and construction equipment brands Fuso, TCM, JCB and JLG. These bonds will provide a new source of liquidity to propel the company’s growth and market position in Cambodia”, he added.

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About RMA (Cambodia) PLC

RMA is a Cambodia incorporated distribution company. The Company is a subsidiary of Clipper Holdings Limited. The RMA Group entered the Cambodian market in 1992 as a provider of dedicated generator system solutions for commercial and non-commercial enterprises in the sectors of infrastructure, energy and logistics. Over the years, the Group's Cambodian operations have grown alongside the development of Cambodia and expanded into a variety of segments consisting of automotive, agricultural and heavy equipment, cleaning equipment, testing equipment and sales of parts for such equipment, including service support. The Company is the distributor and provider of warranty and after sales service for world leading brands including Ford, Jaguar Land Rover, John Deere, TCM, JCB and FUSO. The Company employs over 500 employees and operates from 14 branch offices across Cambodia.

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 a paid-in capital of USD 1,077.6 million from its contributors. As a key component of the Asian Bond Markets Initiative, 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 creditworthy ASEAN+3-domiciled bond issuers.

About SBI Royal Securities PLC

SBIR is the leading securities firm in Cambodia, offering a full range of investment services, which include underwriting, advising, mergers and acquisitions, and brokerage. In 2018 and 2019, SBIR was named as Cambodia's "Best Corporate and Investment Bank" by Asiamoney magazine. Established in February 2010, SBIR became the first Japanese financial institution, as a subsidiary of SBI Holdings, to acquire the "full license" required to operate a securities business in Cambodia from SECC. SBIR has completed many historic transactions including the IPO of the Port of Sihanoukville (CSX listing: PAS), the IPO of Phnom Penh Special Economic Zone (CSX listing: PPSP), corporate bond in Cambodia offered by Hattha Kaksekar Limited (CSX listing: HKL21A), and by ABA bank (CSX listing: ABAA22A) and many other financing projects.

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