



OCBC BANK PARTNERS SHWE TAUNG GROUP ON MYANMAR'S FIRST GREEN LOAN

The US\$44 million green loan was made possible by Junction City Shopping Centre's attainment of the internationally recognised Building and Construction Authority Green Mark certification.

Singapore, 5 February 2020 – Fresh off topping two 2019 regional sustainable finance league tables, OCBC Bank is building on its lead by inking Myanmar's first green loan with Shwe Taung Group.

This is a milestone for Myanmar and proves that there is not only increasing awareness about climate change, but also the willingness to take action against it. The US\$44 million green loan will be used by Shwe Taung Group's subsidiary City Square Commercial Company Limited for the financing of Junction City Shopping Centre (Junction City), an integrated retail and commercial development in Yangon's downtown.

The Junction City mixed-use project, which includes Junction City Office Tower, Junction City Shopping Centre and the Pan Pacific Hotel, is designed to be a sustainable development. Its green features include energy-efficient electricity and mechanical systems that lower energy consumption, utilising double-glazed glass windows, and installing roof top solar panels that reduce energy consumed from the power grid. These features reduce energy consumption by about 15 to 20 percent. In addition, the project has a self-sustaining waste treatment system ensuring a clean environment for the communities in its vicinity.

The green loan is facilitated by Junction City's attainment of the Building and Construction Authority Green Mark certification in January 2020. It is the first shopping centre in Myanmar to receive this certification. This

internationally recognised certification has also been attained by developments in other countries like China, Indonesia, Malaysia and Vietnam, to name a few.

Shwe Taung Group secured this green loan from the Yangon branches of OCBC Bank and UOB, with OCBC Bank providing close to US\$30 million. OCBC Bank acted as Sole Green Loan Advisor, Mandated Lead Arranger, Facility Agent and Security Agent for the loan.

This green loan was issued under Shwe Taung Group's green loan framework in accordance with the Green Loan Principles issued in 2018 by the Loan Market Association and the Asia-Pacific Loan Market Association.

The framework was developed together with OCBC Bank to guide Shwe Taung Group's evaluation of eligible green projects and the management of net proceeds from green loans.

Shwe Taung Group's pioneering step into green finance is a natural extension of its sustainability journey which has seen it become a member of the United Nations Global Compact (UNGC) since 2013 and reporting on its progress embracing the UNGC principles. Shwe Taung is also consistently in the top ranked companies in the Pwint Thit Sa report issued by the Myanmar Centre for Responsible Businesses.

Aung Zaw Naing, Chief Executive Officer, Shwe Taung Group, said, "We are proud to secure the first green loan in Myanmar and hope that this will help to catalyse the growth of green finance which is still in its early stages here. While we aim to deliver world-class developments and contribute to Myanmar's growth story, it is important that this economic growth does not come at the expense of our environment. That is why we have put sustainability at the core of our corporate strategy and this green loan attests to our commitment."

Last year, OCBC Bank announced that it aimed to achieve a S\$10 billion sustainable finance portfolio by 2022. This green loan brings the bank closer to its goal.

Mr Linus Goh, Head, Global Commercial Banking, OCBC Bank, said, “Green financing is gathering momentum across the region as companies embrace the sustainability agenda and find support in driving climate change within their businesses and industries. We are very proud to partner Shwe Taung in delivering this first green loan in Myanmar. OCBC has had a long presence of over 60 years in Myanmar and we believe that this landmark transaction signals an important shift towards sustainability in the country at this crucial stage of economic development, and we hope it will spur other businesses to join us in this journey.”

OCBC Bank closed out 2019 by topping two sustainable finance league tables - Bloomberg’s 2019 Mandated Lead Arranger (MLA) league table for green loans and renewable energy loans, as well as the 2019 MLA league table for green loans and sustainability-linked loans by intelligence service Debtwire. Both league tables are for Asia Pacific (ex-Japan).

SOCIAL MEDIA ASSETS

Official hashtags: #shwetaung #ocbcbank #greenloans #sustainable finance

Keywords:

OCBC, Shwe Taung, Green Loans, Sustainable Finance



Suggested tweet: OCBC Bank has delivered Myanmar’s first green loan to conglomerate Shwe Taung Group.



Suggested Facebook post: Myanmar conglomerate Shwe Taung Group has bagged the country’s first green loan with OCBC Bank as

green loan advisor. The US\$44 million green loan will be used by Shwe Taung Group's subsidiary City Square Commercial Company Limited for the financing of Junction City Shopping Centre (Junction City), an integrated retail and commercial development in Yangon's downtown.

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About OCBC Bank

OCBC Bank is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is now the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with an Aa1 rating from Moody's. Recognised for its financial strength and stability, OCBC Bank is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

OCBC Bank and its subsidiaries offer a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has about 560 branches and representative offices in 19 countries and regions. These include over 290 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and over 90 branches and offices in Mainland China, Hong Kong SAR and Macau SAR under OCBC Wing Hang.

OCBC Bank's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia.

For more information, please visit www.ocbc.com.

About Shwe Taung Group

At Shwe Taung Group, our 7,000 people are proud to belong to a leading local company that embraces international standards and contributes responsibly to the growth of Myanmar.

Ever since our business was established in the 1990s, we have constantly looked ahead and worked as one to ensure a sustainable future for our country, its people and their families. Over the decades since then, our Shwe Taung Foundation has helped build over one hundred schools across the country, and continues to enrich our nation by providing opportunities for education today and tomorrow.

Driving us forward are our values of integrity, responsibility, entrepreneurship and resilience, all forged over time from a commitment to set the highest standards and to comply with international best practices.

It is our shared belief in inclusive growth for all our people that focuses us on caring for our customers, employees, shareholders, partners and our community.

Together, we champion corporate responsibility among Myanmar businesses, and our six business divisions converge upon a sustainable, long-term purpose that propels smarter growth for our nation.

Shwe Taung | *Inspiring Lives. Sustaining Progress.*

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