

UOB and BNP Paribas lead US\$200 million green club loan facility for Agricultural Bank of China, Singapore Branch

Singapore and Hong Kong, 3 September 2019 – United Overseas Bank Limited (UOB) and BNP Paribas today announced they acted as Joint Green Structuring Advisers and Coordinators for a green club loan facility of US\$200 million to Agricultural Bank of China Limited (ABC), Singapore Branch. This is the first green club loan facility established under ABC Singapore Branch’s Sustainable Financing Framework.

The loan proceeds will be used to finance green projects that adhere to the green financing principles, guidelines and standards referenced in the Sustainable Financing Framework, which BNP Paribas and UOB jointly developed for ABC Singapore Branch.

Ms Chaoni Huang, Head of Sustainable Capital Markets for Asia Pacific, BNP Paribas, said, “Chinese banks are recognising the importance of green finance to their own sustainable growth in this region. With the support of the People's Bank of China and innovative policy frameworks in Singapore, forward-thinking institutions like Agricultural Bank of China Singapore Branch are developing frameworks to guide financing to sectors that can make a big difference to the fight against climate change. BNP Paribas is pleased to play a leading role in such a transaction, which demonstrates that sustainable finance is evolving fast in Asia.”

Ms Lim Lay Wah, UOB’s Global Head of Financial Institutions Group (Banks, Non-Bank Financial Institutions and Financial Sponsors) said, “UOB has been working with our clients and partners across industries to promote and to implement sustainable business practices for the benefit of various stakeholders. Our coordination and arrangement of the green club loan facility demonstrate UOB’s responsibility and commitment to drive collaborative efforts in the financial sector to ensure the long-term economic, social and environmental well-being of the community at large. Our support also reinforces our longstanding relationship with ABC, one of China’s leading banks.”

The US\$200 million green loan to ABC Singapore Branch is the first tranche of a US\$465 million club loan facility, of which BNP Paribas and UOB are also Mandated Lead Arrangers, together with five other banks. UOB also acted as the Agent in the transaction.

About ABC Singapore Branch's Sustainable Financing Framework

The Sustainable Financing Framework provides guidelines for ABC Singapore Branch in providing green, social or sustainable financing to clients or projects in the areas such as renewable energy, green buildings and access to essential services, including public transportation and healthcare.

Sustainalytics, a global environmental, social and corporate governance research and ratings agency, independently reviewed ABC Singapore Branch's Sustainable Financing Framework and confirmed its alignment with the Loan Market Association and Asia Pacific Loan Market Association's Green Loan Principles; International Capital Market Association's Green Bond Principles, Social Bond Principles and Sustainability Bond Guidelines; as well as the ASEAN Green Bond Standards, ASEAN Social Bond Standards and ASEAN Sustainability Bond Standards.

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About BNP Paribas

In Asia Pacific, BNP Paribas is one of the best-positioned international financial institutions with an uninterrupted presence since 1860. Currently with over 18,000 employees* and a presence in 13 markets, BNP Paribas provides corporates, institutional and private investors with product and service solutions tailored to their specific needs. It offers a wide range of financial services covering corporate & institutional banking, wealth management, asset management, insurance, as well as retail banking and consumer financing through strategic partnerships.

Worldwide, BNP Paribas has a presence in 72 markets with more than 202,000 employees. It has key positions in its three main activities: Domestic Markets and International Financial Services (whose retail-banking networks and financial services are covered by Retail Banking & Services) and Corporate & Institutional Banking, which serves two client franchises: corporate clients and institutional investors. Asia Pacific is a key strategic region for BNP Paribas and it continues to develop its franchise in the region.

* excluding partnerships

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About United Overseas Bank

United Overseas Bank Limited (UOB) is a leading bank in Asia with a global network of more than 500 offices in 19 countries and territories in Asia Pacific, Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. UOB is rated among the world's top banks: Aa1 by Moody's and AA- by both Standard & Poor's and Fitch Ratings. In Asia, UOB operates through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, as well as branches and representative offices across the region.

Over more than eight decades, generations of UOB employees have carried through the entrepreneurial spirit, the focus on long-term value creation and an unwavering commitment to do what is right for our customers and our colleagues.

We believe in being a responsible financial services provider and we are committed to making a difference in the lives of our stakeholders and in the communities in which we operate. Just as we are dedicated to helping our customers manage their finances wisely and to grow their businesses, UOB is steadfast in our support of social development, particularly in the areas of art, children and education.

About Agricultural Bank of China Limited, Singapore Branch

Agricultural Bank of China Limited (ABC), Singapore Branch was established in 1995. With more than 20 years of presence in the local banking industry, excellent customer services, prudent business approach and experienced professionals, ABC Singapore Branch has become one of the well-known commercial banks in Singapore. It upgraded its offshore banking licence to wholesale banking licence in 2012. Leveraging on ABC's advanced technology platforms and extensive domestic and international office networks, the Singapore Branch provides a wide range of financial services to its customers in Singapore, China as well as Southeast Asia region.

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