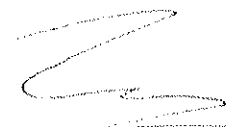


ធនាគារ អេស៊ី ឥណ្ឌូចីណា
RHB Indochina Bank

Concurred by:




Tang Siew Hon
Senior Manager
Date: 25/12/18

Concurred by:



Yong Ching San
Head, Credit Management
Date: 25/12/2018


1. Performance risk is acceptable based on satisfactory track record. Current order book stands at USD269 million at various stage of completion. The projects are funded by the group as reflected by advance from holding company of USD64.6 mil (2017: USD54.7 mil). Going forward, they will rely less from the group for funding. They are planning to raise fund via IPO and bond/sukuk to fund the project. The proposed IPO of USD20 million is managed by RHB and is expected to be completed in 1Q2019.
2. Mostly they sub-contracted the projects from main contractors but they managed to mitigate repayment risk by securing direct payment from EDC (project owner and state owned company). The projects are mainly on deferred payment basis. As at 31/3/2018 the amount due from contracts stood at USD131.3 million.



Husnuddin Abdul Mokti
Head, International Credit Management
Date: 9/1/19

RHBIBL/0004/2017/0024 : Pestech

Approved/Affirmed/Declined/Recommended/Concurred
/Endorsed by CLC Circulator Resolution 02/2019 Page 3

Signature : 
Name : Tang Siew Hon
Designation : Senior Manager
Date : 9/1/19
Conditions/Remarks (if Any): As per CEO & GCM