

## Press Release

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### **TRIS Rating Expects CGIF to Honor its Guarantee Obligations on KNM21NA Bonds**

KNM Group Berhad (KNM) missed bond repayment of THB2.78 billion due on 18 November 2021. The bond is fully guaranteed by Credit Guarantee and Investment Facility (CGIF), rated "AAA/Stable" by TRIS Rating. The issue rating assigned by TRIS Rating to the bond reflects the credit worthiness of CGIF as the guarantor.

CGIF provides an irrevocable and unconditional guarantee to cover 100% of the principal and interest payments due under the bond. CGIF's guarantee obligations rank at least pari passu with all other present and future unsecured and unsubordinated indebtedness of CGIF.

According to the guarantee agreement, the bondholders' representative may make a demand for payment of the guaranteed amount to CGIF within the demand period following a Non-Payment Event. The demand period in respect of non-payment of the principal amount due on the bond maturity date is 20 business days starting on the date of such Non-Payment Event. A Non-Payment Event means the non-payment (after giving effect to any applicable grace period) of any guaranteed amount by the issuer.

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