



**Joint Media Release**

## **SP GROUP LAUNCHES GREEN FINANCING FRAMEWORK**

*Company also secures S\$100 million in green loan facilities from  
DBS, OCBC Bank and UOB*

**Singapore, 22 April 2021** – SP Group (SP) has established a Green Financing Framework<sup>1</sup> in a move that deepens the integration of its sustainability ambition into its financing strategy. SP has also secured its maiden green loan facilities of S\$100 million from DBS, OCBC Bank and UOB on a bilateral basis.

Under the Framework, SP and its subsidiaries will be able to issue green financing instruments to finance and/or refinance eligible green projects in four categories: clean transportation, energy efficiency projects, renewable energy and green buildings. The Framework will also govern the use and management of the green loan facilities from DBS, OCBC Bank and UOB.

The Framework is credible, impactful and aligned with the relevant international principles and guidelines<sup>2</sup>, as established in findings by Sustainalytics, an independent ESG and corporate governance research, ratings and analysis firm. The firm was engaged to provide a second party opinion on the Framework.

With the Framework in place, investors and lenders will now have greater visibility of the use of proceeds and the positive environmental impact of SP's investments in sustainable energy solutions and projects that are funded by green financing instruments. This will help investors and lenders identify and fund investments and projects aligned with their sustainable investing strategy.

Chief Financial Officer of SP, Ms Loong Hui Chee, said, "This Green Financing Framework is central to SP Group's commitment to advance clean energy transition, build sustainable infrastructure and foster innovation to enable a low carbon economy. We are pleased to partner DBS, OCBC Bank and UOB to secure our maiden green loan facilities. We look forward to working with like-minded financiers to support Singapore's efforts to build a green finance ecosystem."

Mr Lim Wee Seng, Group Head of Energy, Chemicals and Infrastructure, DBS Institutional Banking Group, said, "As Southeast Asia's largest bank, DBS plays a significant role in financing positive change and using our expertise and sector knowledge to support leading energy companies like SP Group, in achieving their sustainable development goals. In our on-going commitment to sustainability, DBS financed about SGD 597 million of renewable and clean energy-related projects last year. We continue to see tremendous growth potential in sustainable finance with more companies exploring ways to create positive impact and as stakeholders place greater responsibility on corporates to drive both profit and purpose-driven agendas."

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<sup>1</sup> The Framework and Second Party Opinion is available at: <https://www.spgroup.com.sg/about-us/investor-relations>

<sup>2</sup> Green Bond Principles 2018 by the International Capital Market Association; Green Loan Principles 2020 by the Loan Market Association, Asia Pacific Loan Market Association and Loan Syndications and Trading Association; ASEAN Green Bond Standards 2018 by the ASEAN Capital Markets Forum.



OCBC Bank's head of Global Corporate Banking, Ms Elaine Lam, said, "We are pleased to support our long-time customer SP Group to drive the clean energy transition and contribute to the building of sustainable cities. Their Green Financing Framework, which we are pleased to have co-developed, enables them to tap on green loans to fund projects that can create positive change. We look forward to partnering on more sustainable finance deals with SP Group in the future."

Mr Leong Yung Chee, Head of Group Corporate Banking, UOB said, "At UOB, we understand how important sustainability is to our client's business model and take an active role in supporting their transition towards a low carbon future as they ramp up their sustainability strategies. We are pleased to deepen our existing relationship with Singapore's biggest utilities group, from our partnership on UOB's Utilities Marketplace<sup>3</sup>, to being a provider of the company's first green loan. Our latest green loan exemplifies our commitment to helping our clients grow responsibly and demonstrates our efforts in building more sustainable and liveable cities."

More information on SP's Green Financing Framework can be accessed at <https://www.spgroup.com.sg/about-us/investor-relations>.

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<sup>3</sup> Please refer to UOB news release: "[UOB charges ahead with Singapore's first online utility marketplace to help customers save on their monthly bills](#)", 6 May 2019.



## About SP Group

SP Group is a leading utilities group in the Asia Pacific, enabling a low-carbon, smart energy future for its customers. It owns and operates electricity and gas transmission and distribution businesses in Singapore and Australia, and sustainable energy solutions in Singapore and China.

As Singapore's national grid operator, about 1.6 million industrial, commercial and residential customers benefit from its world-class transmission, distribution and market support services. These networks are amongst the most reliable and cost-effective world-wide.

Beyond traditional utilities services, SP Group provides a suite of sustainable energy solutions such as cooling and heating systems for business districts and residential townships, electric vehicle fast charging and green digital energy management tools for customers in Singapore and the region.

For more information, please visit [spgroup.com.sg](http://spgroup.com.sg) or follow us on Facebook at [fb.com/SPGroupSG](https://fb.com/SPGroupSG), on LinkedIn at [spgrp.sg/linkedin](https://spgrp.sg/linkedin) and on Twitter @SPGroupSG.

## About DBS

DBS is a leading financial services group in Asia with a presence in 18 markets. Headquartered and listed in Singapore, DBS is in the three key Asian axes of growth: Greater China, Southeast Asia and South Asia. The bank's "AA-" and "Aa1" credit ratings are among the highest in the world.

Recognised for its global leadership, DBS has been named "World's Best Bank" by Euromoney, "Global Bank of the Year" by The Banker and "Best Bank in the World" by Global Finance. The bank is at the forefront of leveraging digital technology to shape the future of banking, having been named "World's Best Digital Bank" by Euromoney. In addition, DBS has been accorded the "Safest Bank in Asia" award by Global Finance for 12 consecutive years from 2009 to 2020.

DBS provides a full range of services in consumer, SME and corporate banking. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region's most dynamic markets. DBS is committed to building lasting relationships with customers, and positively impacting communities through supporting social enterprises, as it banks the Asian way. It has also established a SGD 50 million foundation to strengthen its corporate social responsibility efforts in Singapore and across Asia.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. For more information, please visit [www.dbs.com](http://www.dbs.com).



## 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 more than 480 branches and representative offices in 19 countries and regions. These include over 230 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and over 70 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](http://www.ocbc.com).

## About UOB

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 Investors Service and AA- by both S&P Global Ratings 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.