

IFR ASIA LOANS BRIEFING

JANUARY 18 2013

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ASIA PAC (INC-JAPAN)

BOOKRUNNERS: 1/1/2013 TO 11/1/2013

| Managing bank or group | No. of issues | Total US\$(m) | Share (%) |
|----------------------------|---------------|---------------|-----------|
| 1 Bank of Taiwan | 2 | 223.88 | 24.0 |
| 2 Standard Chartered | 1 | 154.82 | 16.6 |
| =2 Mizuho Financial Group | 1 | 154.82 | 16.6 |
| 4 Land Bank of Taiwan | 1 | 124.31 | 13.3 |
| 5 Taiwan Business Bank | 1 | 69.06 | 7.4 |
| =5 Taiwan Cooperative Bank | 1 | 69.06 | 7.4 |
| =5 Hua Nan Fin Holdings | 1 | 69.06 | 7.4 |
| =5 First Fin Holding Co | 1 | 69.06 | 7.4 |
| Total | 3 | 934.08 | |

Source: Thomson Reuters (SDC code: S3a)

ASIA PAC (EX-JAPAN, EX-AUSTRALASIA)

BOOKRUNNERS: 1/1/2012 TO 17/1/2013

| Managing bank or group | No. of issues | Total US\$(m) | Share (%) |
|---------------------------|---------------|----------------|-----------|
| 1 Fubon Finl Holding Co | 5 | 204.7 | 9.4 |
| 2 Bank of Taiwan | 4 | 194.9 | 8.9 |
| 3 Taiwan Cooperative Bank | 3 | 189.3 | 8.7 |
| 4 Land Bank of Taiwan | 2 | 184.1 | 8.5 |
| 5 First Finl Holding Co | 4 | 155.2 | 7.1 |
| Total | 8 | 2,178.4 | |

Source: Thomson Reuters (SDC code: S3f)

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CDB LEASING is raising a new US\$200m three-year onshore term loan, after an unsuccessful attempt to cut pricing on an existing US\$300m three-year loan it borrowed last June.

The leasing arm of China Development Bank had earlier this month prepaid the US\$300m loan after it failed to get lenders' consent to cut the margin to 250bp over Libor from the original 450bp.

Standard Chartered, which also led the previous deal, is leading the new loan. Some of the banks from the US\$300m prepaid deal are invited to join.

Among those which joined the prepaid deal were: ANZ, Banca Monte dei Paschi di Siena, Cathay United Bank Shanghai, Chang Hwa Commercial Bank, Chinatrust Commercial Bank, First Commercial Bank, Hua Nan Commercial Bank, Korea Development Bank, Land Bank of Taiwan, Maybank Shanghai and Taiwan Cooperative Commercial Bank.

The new loan offers a margin of 230bp over Libor with an upfront fee of 5bp. It repays in four semi-annual equal instalments after a 1.5-year grace period to give an average life of 2.25 years. Responses are due at the end of February.

China Development Bank owns an 88.95% stake in CDB Leasing.

Thirteen banks have joined the US\$500m dual-tranche financing for **SATERI INTERNATIONAL** in general syndication, with oversubscription to US\$730m.

Among the four mandated lead arrangers and bookrunners, Banco Itau and Banco Santander hold US\$56m each, while ABN AMRO Bank and Mizuho Corporate Bank hold US\$50m each.

China Development Bank and Banco Bradesco joined as MLAs with US\$100m and US\$49m, respectively.

Bladex and DZ Bank came in as lead arrangers with US\$25m each.

Joining as arrangers were Banco do Brasil with US\$20m, Bank of Taiwan with US\$12m, and Caixa Geral de Depositos, Israel Discount Bank, Bank Sinopac, Taishin International Bank and Industrial Bank of Taiwan with US\$10m each.

Lastly, Federated Investor and GML Capital participated with US\$5m and US\$2m, respectively.

The deal consists of a US\$440m five-year term loan and a US\$60m three-year revolving credit. ABN, Mizuho, Bradesco, Bank Sinopac, IBT and Taishin were allocated US\$10m each on the revolver. Funds are expected to be drawn in February.

The term loan has a margin of 387.5bp over Libor, while the revolver pays 362.5bp and a 125bp commitment fee.

MLAs get a top-level fee of 150bp, while lead arrangers get 125bp and arrangers 100bp.

SC International Macao Commercial Offshore is the borrower.

TONGLING NONFERROUS METALS GROUP HOLDINGS is in the market for a US\$100m 2.5-year onshore term loan. The amortising loan was launched Wednesday morning.

Sumitomo Mitsui Banking Corp is mandated lead arranger and sole bookrunner of the deal.

State-owned Tongling is one of China's largest copper producers. Based in Anhui province, it is also engaged in trade, scientific research and design, machine building, construction and installation, shaft and drift construction, and the tourism industry.

The Shenzhen-listed company had total assets of Rmb37.4bn as at the end of the third quarter last year.

Fifteen banks signed the US\$200m three-year offshore term loan for Hong Kong-listed

CHINA ZHONGWANG HOLDINGS.

Mandated lead arrangers and bookrunners Bank of Taiwan and Taishin International Bank provided US\$24m each. Ping An Bank took US\$20m to share the MLAB title. Mega International Commercial Bank and Nomura, both MLAs, held US\$16m each.

Lead arrangers Bank of East Asia and Taiwan Cooperative Bank provided US\$14.5m each.

Bank of Kaohsiung, Bank SinoPac, Chang Hwa Commercial Bank, Hua Nan Commercial Bank, Ta Chong Bank and Taiwan Business Bank came in with US\$10m each as arrangers. Cosmos Bank Taiwan and Bank of Panhsin joined with US\$6m and US\$5m respectively as arrangers.

Banks committing US\$30m or more received a top-level all-in of 311.67bp via fees of 110bp.

This will be the first offshore syndicated loan for the world's second-largest, and Asia's largest, producer of industrial aluminium extrusion products.

People & Markets

Akira Maruyama joined **TOKYO STAR BANK** as director of the corporate and acquisition finance team, investment banking, as of January 1, the bank's spokesman said on Thursday.

Maruyama, who reports to Naoki Miyaji, the head of investment banking, will be focused on corporate acquisition financing as well as leveraged buyout financing.

He joined from Credit Agricole where he was a senior vice president and the head of its leveraged finance team in Tokyo for almost six years.

Prior to that, Maruyama was with Mizuho Corporate Bank for five years.

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