

GREEN BOND REPORT



BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED

Data as of 31 March 2021

Green Bond 2021 (Data as of 31 March 2021)

BTS Group Holdings Public Company Limited has committed to operate businesses that embrace social and environmental sustainability. We have developed the BTSG Green Bond Framework under which the Company intends to issue Green Bonds to finance or refinance projects which provide clear environmental benefits, specifically related to clean transportation.

Green Bond framework

BTSG Green Bond framework has been reviewed externally, with a Second Party Opinion and a verification by Sustainalytics which is a leading independent research facility of ESG and corporate governance. The review concludes that “BTSG’s Green Bond Framework is credible, impactful and aligns with The International Capital Market Association Green Bond Principles (ICMA GBP) and ASEAN Green Bond Standards (ASEAN GBS)”.

Green Bond Portfolio

BTSG issued two Green bonds total amount of THB 21,600mn, first one was in May 2019 amount THB 13,000mn and in November 2020 amount THB 8,600mn (see table below). These bonds have been certified that the company comply with the Climate Bonds Standard by Climate Bonds Initiative which is an international and non-profit organization working solely to mobilize the largest capital market for climate change solutions. The Bonds issued in May 2019 were the first Thai Green Bond issued under the new Thai Securities & Exchange Commission’s Green Bond and the first Thai Green Bond offering to Thai institutional and high-net-worth investors.

Total Green bonds issued by BTSG;

Green Bond Issue Date	Maturity Date	ThaiBMA Symbol	ISIN	Issuer	Currency	Coupon (p.a.)	Principal Amount (THB mn)
24 May 19							
Debenture 2Yrs	24 May 21	BTSG215A	TH0221031501	BTSG	THB	2.51%	1,000
Debenture 3Yrs	24 May 22	BTSG225A	TH0221032509	BTSG	THB	2.63%	1,300
Debenture 5Yrs	24 May 24	BTSG245A	TH0221034505	BTSG	THB	3.15%	3,000
Debenture 7Yrs	24 May 26	BTSG265A	TH0221036500	BTSG	THB	3.57%	2,700
Debenture 10Yrs	24 May 29	BTSG295A	TH0221039504	BTSG	THB	3.86%	5,000
Total							13,000

Green Bond Issue Date 6 Nov 20	Maturity Date	ThaiBMA Symbol	ISIN	Issuer	Currency	Coupon (p.a.)	Principal Amount (THB mn)
Debenture 2Yrs	6 Nov 22	BTS22NA	TH0221032B04	BTS	THB	2.10%	500
Debenture 3Yrs	6 Nov 23	BTS23NA	TH0221033B03	BTS	THB	2.44%	4,000
Debenture 5Yrs	6 Nov 25	BTS25NA	TH0221035B01	BTS	THB	2.86%	1,500
Debenture 7Yrs	6 Nov 27	BTS27NA	TH0221037B09	BTS	THB	3.11%	2,000
Debenture 10Yrs	6 Nov 30	BTS30NA	TH022103AB03	BTS	THB	3.41%	600
Total							8,600

For more details about BTS Bonds please visit [Debentures Information](#) in Investors Relation menu.

Project Portfolio (Eligible Green Projects)

BTS Green Bond proceeds will be used to finance or refinance for the following eligible Green Assets.

Name of Project	Category of Eligible Investment	Total Project Amount (THB mn)	Cost Incurred to Mar 2021 (THB mn)	Amount Financed by Green Bond Proceeds (THB mn)	% of finance/refinance
MRT Pink Line	Clean Transport	49,400	34,170	8,850	100% refinance
MRT Yellow Line	Clean Transport	46,700	34,670	9,000	100% refinance
Total		96,100	68,840	17,850	

Allocation of the Green Bond proceeds into each project.

Green Bond Issuance Year	ThaiBMA Symbol	Principal Amount (THB mn)	Allocation in Projects (THB mn)		Amount allocated (THB mn)	Amount to be Allocated (THB mn)	% Allocated	% To be Allocated	% of Refinance Proportion	Look-back Period for Refinance
			Pink Line	Yellow Line						
2019	BTS215A	1,000	6,500	6,500	13,000	-	100%	0%	100%	0.8 years
	BTS225A	1,300								
	BTS245A	3,000								
	BTS265A	2,700								
	BTS295A	5,000								
2020	BTS22NA	500	2,350	2,500	4,850	3,750	56.40%	43.60%	56.40%	1.8 years
	BTS23NA	4,000								
	BTS25NA	1,500								
	BTS27NA	2,000								
	BTS30NA	600								
Total		21,600	8,850	9,000	17,850	3,750				

Project Details

Name of Investment	The Mass Rapid Transit Pink Line
Route	Khae Rai - Min Buri
Total Investment Amount	THB 49,400mn
Investment Amount Funded by Green Bonds	THB 8,850mn
Category of Eligible Investment	Clean Transport
Description of Investment	<p>The Pink line is a monorail system with 34.5 kilometer distance and 30 stations. The first station is located between Nonthaburi Civic Center and Khae Rai intersection on Rattana Thibet road. At this station, passengers can connect to the Purple Line mass transit system. This line will have a connection with the Dark Red Line at Lak Si station, the connection to an interchange of Pink Line and the Dark Green Line at Wat Phra Sri Mahathat station. The terminal station is at Ramkhamhaeng-Rom Klao intersection that passengers can connect to the Orange Line.</p>

Name of Investment	The Mass Rapid Transit Yellow Line
Route	Lat Phrao – Samrong
Total Investment Amount	THB 46,700 mn
Investment Amount Funded by Green Bonds	THB 9,000mn
Category of Eligible Investment	Clean Transport
Description of Investment	<p>The yellow line is a monorail system, with 30.4 kilometer distance and 23 stations. The alignment originates at the interchange station with the Blue Line Initial System at Ratchada/Lat Phrao intersection. Passengers can connect the Grey Line at Chalong Rat intersection, Orange Line at Lam Sali intersection and the Airport Rail Link through Phatthanakan, Si Nut, Si Udom Suk, Si lam until Si Thepha intersection. This line will have a connection with the Green Line at Samrong station and ends at Pu Chao Saming Phrai road.</p>