



**Combine Will International Holdings Limited**

(Incorporated in the Cayman Islands on 8 October 2007)  
(Co. Reg. No.: MC-196613)

**NEWS RELEASE**

**COMBINE WILL'S GREEN INITIATIVES WIN SUPPORT AND RECOGNITION**

**- AWARDED HK\$80 MILLION SUSTAINABILITY-LINKED TRADE LOAN FACILITY BY BANK OF CHINA (HONG KONG) LIMITED**

Singapore, 30 December 2021 – Singapore Exchange Main Board-listed Combine Will International Holdings Limited (“Combine Will” or “the Company”), a leading Original Design Manufacturer/ Original Equipment Manufacturer of corporate premiums, toys and consumer products in Mainland China, Hong Kong and Indonesia, has received recognition and support for its green initiative from Bank of China (Hong Kong) Limited (“BOCHK”), one of its principal banks since 2015. The Company has a HK\$80 million trade loan facility converted to sustainability-linked trade loan facility by BOCHK. This allows Combine Will to enjoy lower interest rate upon achieving Sustainability Performance Targets (“SPT”) as mutually agreed with the bank.

Three SPTs with specific key performance indicator levels have been agreed to measure Combine Will’s sustainability performance, which will be subject to independent annual audit by Hong Kong Quality Association Agency (“HKQAA”). HKQAA has been appointed by the Company to audit and validate its sustainability efforts and results.

“This is a major step forward for Combine Will. We are committed to the progressive promotion of sustainability or “go green” initiatives in our manufacturing operations, which is the Company’s commitment to mitigate climate change impact on our lives and the communities that we live and operate in. We have the support of our key customers in our green initiatives and we are grateful to BOCHK for its endorsement,” said Mr Simon Chiu, Executive Director, Combine Will.

BOCHK is pleased to arrange the sustainability-linked trade loan facility for Combine Will, in order to support the Company's vision to develop sustainable procurement and manufacturing practices. BOCHK has been actively promoting and encouraging corporates to develop a sustainable business model by offering them a comprehensive suite of innovative financial solutions such as green deposits, loans, bonds, and green advisory services. The bank will continue to expand its green offerings to help customers achieve their low-carbon emission goal, contributing towards a more sustainable future together.

The three SPTs the Company has committed to deliver as part of the green loan facility agreement with BOCHK include sustainable materials application<sup>1</sup>, reduction in GHG emission<sup>2</sup> and number of beneficiaries served by its social and community programmes<sup>3</sup>, principally in the Company's largest factories in Heyuan, Cangwu and Sragen, Indonesia.

The loan facility will be drawn down as required, as operational capital for the Company's manufacturing operations in Heyuan, Cangwu and Sragen, Indonesia.

**Notes:**

- 1 *Combine Will has started using sustainable raw materials in its production of toys and consumer premiums this year, with a commitment to achieve 13% of its products manufactured with sustainable components, increasing to 25% in 2022. The Company has started using two "green" raw materials, viz green polyethylene ("green PE") and paper materials certified by Forest Stewardship Council ("FSC paper") in its production.*

*Green PE is a renewable alternative to conventional polyethylene. Made from renewable resources such as corn, wheat, sugar beet and sugar cane, etc, it will significantly reduce greenhouse gas emission. In addition, at the end of its lifespan, green PE can be recycled in the same value chain already developed for conventional polyethylene.*

*The Forest Stewardship Council promotes environmentally appropriate, socially beneficial and economically viable management of the world's forests. To be certified as FSC paper, the participants' operation must adhere to the "10 FSC principles" which cover a broad range of issues, from maintaining high conservation values to community relations and workers' rights, as well as monitoring the environmental and social impact of forest management.*

- 2 *Reduction in GHG emission helps to combat extreme weather and address the risk of disruption to the Company's manufacturing and distribution. Combine Will has committed to a 3% reduction in direct GHG emission intensity in its Heyuan Cangwu and Sragen Indonesia manufacturing facilities, per the products' production value.*

- 3 *Socially responsible conduct is the third SPT that Combine Will has committed as part of its green loan facility agreement. The company plans to create a positive impact in the community through philanthropic partnerships, volunteerism and strategic giving. The Company is measured by the number of beneficiaries served in social and community programmes launched by its Heyuan, Cangwu and Sragen, Indonesia factories.*

**About Combine Will International Holdings Limited ([www.combinewill.com](http://www.combinewill.com))**

Combine Will International Holdings Limited (“Combine Will”) is one of the leading Original Design Manufacturers (“ODM”) / Original Equipment Manufacturers (“OEM”) of corporate premiums, toys and consumer products in the People’s Republic of China (“PRC”), Hong Kong and Indonesia.

Established in 1992 and listed on the Main Board of the Singapore Exchange Securities Trading Limited in 2008, we have since grown and expanded our capabilities to become a vertically integrated supplier of a wide variety of plastic, die-cast and paper products.

With our in-house research and development (“R&D”) team, expertise in engineering and manufacturing, we are able to help to meet the unique needs of our customers by offering highly customised, comprehensive business solutions including idea generation, product design and manufacturing.

Our customers are from Asia, Europe and North America, including many well-known multinational companies covering a broad spectrum of industries from toys and consumer products to international fast-food chains.

Based in Dongguan, Guangdong Province, the PRC, the Group has a total staff strength of more than 10,000, operating in six manufacturing facilities in Guangdong Province and Guangxi Province as well as Sragen, Indonesia.

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