

Beximco Green-Sukuk Al Istisna'a of BDT 30.0 Billion

9%++ Convertible/ Redeemable Asset Backed Green-Sukuk



For Information Memorandum Please Visit:

<http://www.cbcr1.com/> or www.bexgreensukuk.com

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THE ORIGINATOR- BEXIMCO LIMITED

Bangladesh Export Import Company Limited was incorporated in 1972 as a public limited company with trading being its main business. It is the flagship company of BEXIMCO Group, one of the largest business conglomerates in Bangladesh. Over the years, the company has transformed itself into a highly diversified manufacturing business having 10,000 skilled employees. Presently its business include textile manufacturing, real estate, ceramics, IT, Trading & Investment and fisheries. The Textile is the biggest division of the company. It produces world class yarn dyed, solid dyed and printed fabrics including denims, knitwear and other textile materials for the use in the export oriented garment producers. These are then converted for buyers like H&M, Zara, JCPenny, Marks & Spencers, etc.

OVERVIEW OF THE SOLAR PROJECT

Teesta Solar Limited (TSL):

- The largest individual 200 MW Solar PV Plant in Gaibandha, Bangladesh
- Tariff rate USD 0.15 per KWh
- Payment Backed by GOB (Ministry of Energy, Power and Mineral Resources)

Korotoa Solar Limited (KSL):

- 30 MW Solar PV plant in Panchagarh, Bangladesh
- Tariff rate USD 0.139 per KWh
- Payment Backed by GOB (Ministry of Energy, Power and Mineral Resources)

ABOUT THE ISSUER (SPV)- BEXMICO GREEN-SUKUK TRUST

Beximco Green-Sukuk Trust is registered as a trust vide approved deed of trust by the Bangladesh Securities and Exchange Commission (BSEC) and registered under the Registration Act, 1908 with a special financial objective to issue Beximco Green-Sukuk. The Beximco Green-Sukuk Trust will act as the Issuer of Beximco Green-Sukuk and has the Beneficial & legal ownership in the Sukuk assets.

KEY FEATURES

Asset Backed Green-Sukuk
 Islamic Shari'ah Based Securities
 Half Yearly Periodic Payment
 9% (Base Rate) + Profit Margin Rate
 Convertible/ Redeemable
 BDT Denominated

WHY INVEST IN BEXIMCO GREEN-SUKUK?

- Half Yearly Periodic Distribution Rate: 9% Base Rate higher than the Risk Free Rate of 3.92% (5 years Treasury bond of Bangladesh Standard Tenor & Yield).
- Additional Profit Margin Rate on top of Base Rate makes the investment more attractive.
- Listing and Conversion Option ensures liquidity to Investors.
- 25% discount during conversion may provide additional gain from the investment.

MODE OF OFFER

Private Placement: 50% of the Sukuk Issuance BDT 15.0 Billion

Existing Shareholders: 25% of the Sukuk Issuance BDT 7.5 Billion

Public Offer: 25% of the Sukuk Issuance BDT 7.5 Billion

**All the Sukuk will be in Dematerialized form and will be credited in the BO Accounts of the eligible Sukukholders.*

SUKUK INFORMATION

Name	Beximco Green-Sukuk Al Istisna'a
Issue Size	BDT 30,000,000,000
Tenure	5 years, (60 months from the Issuance Date)
Listing	The Exchanges of Bangladesh (DSE & CSE)
Profit Rate	9.0%(Base Rate) + Profit Margin Rate
Issuance type :	Secured Convertible or Redeemable Asset-Backed Green-Sukuk
Conversion:	To the Ordinary shares of Beximco Limited @25% discount rate from the weighted average market price of ordinary shares of Beximco in Dhaka Stock Exchange ("DSE") of twenty (20) trading days prior to the Record Date for Conversion.
Liquidity:	20% convertible per annum and Listing in Exchanges of Bangladesh (DSE & CSE) at Investor's Discretion
Issuance Date	31 st August, 2021
Minimum Subscription Size	BDT 5,000
Record Date for Existing Shareholders:	19 th July, 2021
Subscription Open:	Private Placement (General & Existing) Shareholders : 25 th July, 2021. Public Offer : 16 th August, 2021
Subscription Close:	Private Placement (General & Existing) Shareholders : 26 th August, 2021. Public Offer : 23 th August, 2021
Credit Rating of the Issue	A (Domestic Rating)

KEY PARTIES

Issuer	Beximco Green-Sukuk Trust
Originator	Beximco Limited
Beneficiaries	Teesta Solar Limited (TSL) Korotoa Solar Limited (KSL) Beximco Limited (Textile Division)
Trustee	Investment Corporation of Bangladesh (ICB) as approved by BSEC
Issue Manager(s)	City Bank Capital Resources Limited ("CBCRL") & Agrani Equity & Investment Limited
Rating Agency	Emerging Credit Rating Limited
Banker to the Issue	Standard Bank Ltd

CREDIT ENHANCEMENT

1.	Assignment Agreements (of Future Receivables of TSL & KSL)
2.	Sinking Fund (From Beximco)
3.	Corporate Guarantee (From Beximco)
4.	Deposit of electricity Tariff Payments to SPV Account
5.	Takaful/Insurance in case of Total Loss Event

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Application & Allotment Procedure

Mode	Application Procedure	Allotment subject to Minimum Subscription
Private Placement	Through Subscription form attached in respective IM	Arrangement with the Originator
Existing Shareholders		Pro rata Basis
Public Offer		Pro rata Basis

DISCLAIMER

THIS FACT SHEET CONTAINS STATEMENTS, THAT CONTAIN "FORWARD LOOKING STATEMENTS" INCLUDING, BUT WITHOUT LIMITATION, STATEMENTS RELATING TO THE IMPLEMENTATION OF STRATEGIC INITIATIVES, AND OTHER STATEMENTS RELATING TO BANGLADESH EXPORT IMPORT COMPANY LIMITED'S (BEXIMCO OR THE "ORIGINATOR") AS WELL AS THAT OF TEESTA SOLAR LIMITED'S ("TSL") AND KOROTOA SOLAR LIMITED'S ("KSL") FUTURE BUSINESS DEVELOPMENTS AND ECONOMIC PERFORMANCE. WHILE THESE FORWARD LOOKING STATEMENTS INDICATE BEXIMCO'S, TSL'S AND KSL'S ASSESSMENT AND FUTURE EXPECTATIONS CONCERNING THE DEVELOPMENT OF BUSINESS, A NUMBER OF RISKS, UNCERTAINTIES AND OTHER UNKNOWN FACTORS COULD CAUSE ACTUAL DEVELOPMENTS AND RESULTS TO DIFFER MATERIALLY FROM THE ORIGINATOR'S, TSL'S, KSL'S EXPECTATIONS. THESE FACTORS INCLUDE, BUT ARE NOT LIMITED TO, GENERAL MARKET, MACRO-ECONOMIC, GOVERNMENTAL AND REGULATORY TRENDS, MOVEMENTS IN CURRENCY EXCHANGE AND INTEREST/PROFIT RATES, COMPETITIVE PRESSURES, TECHNOLOGICAL DEVELOPMENTS, CHANGES IN THE FINANCIAL CONDITIONS OF THIRD PARTIES DEALING WITH BEXIMCO, TSL OR KSL, LEGISLATIVE DEVELOPMENTS AND OTHER KEY FACTORS THAT COULD AFFECT BUSINESS AND FINANCIAL PERFORMANCE. BEXIMCO, TSL AND KSL UNDERTAKE NO OBLIGATION TO PUBLICLY REVISE ANY FORWARD LOOKING STATEMENTS TO REFLECT FUTURE / LIKELY EVENTS OR CIRCUMSTANCES.