

Standard Chartered leads USD575 million facility for AET

31 May 2018, Kuala Lumpur – Standard Chartered Bank (“Standard Chartered”) is pleased to announce the closing of a USD575 million revolving credit facility (“RCF”) for AET Bermuda One Limited, a wholly-owned subsidiary of AET Tanker Holdings Sdn Bhd (“AET”).



The facility, which was coordinated by Standard Chartered and comprises a syndicate of six other regional and international banks, will be used to finance AET’s newbuild tankers and vessel acquisition programme. The other syndicate banks include BNP Paribas, DBS Bank Ltd Labuan Branch, ING Bank, OCBC Bank, Société Générale and Sumitomo Mitsui Banking Corporation Labuan Branch.

AET is one of the world's largest oil tanker owners and operators with a total fleet of over 100 vessels, including crude carriers, dynamic positioning shuttle tankers as well as product/chemical tankers. AET is the wholly-owned petroleum shipping arm of MISC Berhad ("MISC").

AET is gearing for growth and investing in more fuel-efficient ships to offer a young and green fleet, especially in the LNG dual-fuel space to spearhead its Green Sustainability Agenda. The company is set to continue to grow income and attract recurring income streams through a portfolio of long term charter agreements with leading oil companies and in niche specialisations that are tailored to customer requirements.

This transaction follows an earlier mandate supported by the Bank. In late 2017, Standard Chartered extended a bilateral bridge loan to AET which will now be refinanced by the RCF.

"On behalf of AET, we want to thank to all participating financial institutions for their confidence and support towards AET. This is our first facility to fund our committed CAPEX and it's encouraging to note the oversubscription to this facility and the partnership extended. This RCF agreement clearly demonstrates the confidence of international partners in AET," said **Johan Munir, Chief Financial Officer of AET.**

Nigel Anton, Managing Director and Head, Shipping Finance at Standard Chartered Bank, said: "These repeated transactions attest to Standard Chartered's abilities to provide AET with well-structured and seamless financing solutions to meet the client's business needs. As an international bank with strong heritage and a specialised shipping team, we continue to be relevant and well-networked to support AET and the MISC Group in their business growth."



Abrar Anwar, Managing Director and Chief Executive Officer of Standard Chartered Bank Malaysia Berhad, said: “A showcase of Standard Chartered Bank’s franchise cohesively coming together for one of our most important clients, AET. We are delighted to see the success of this transaction and this is yet another testimony of Standard Chartered Bank’s commitment to Malaysia, where we proudly operate as the nation’s first bank established 143 years ago.”

--- Ends ---

For further information please contact:

Valerie Tay

Tel: +65 6596 9284

Email: Valerie.Tay@sc.com

Geraldine Tan

Tel: +603 2117 7821

Email: Geraldine.tan@sc.com

Note to Editors

Standard Chartered

We are a leading international banking group, with more than a 150-year history in some of the world’s most dynamic markets. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

We are present in more than 60 markets, with over 1,000 branches and around 3,000 ATMs.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

For more stories and expert opinions please visit [Insights](#) at [sc.com](#). Follow Standard Chartered on [Twitter](#), [LinkedIn](#) and [Facebook](#).