

Premium Asia Income Fund

Top 10 Portfolio Holdings as at 31 August 2021

GCL New Energy (Utilities)

Coupon Rate - 10.000%



- GCL New Energy (GLC) is a new energy company under GCL Group that was listed on the Hong Kong Stock Exchange in 2014.
- Their businesses are primarily solar power generation, covering development, construction and operations.
- GLC operates across China and have three regional subsidiaries located in North America, Japan and Africa along with established overseas representative offices in or dispatched developers to key overseas target markets.
- As of the end of 2018, GLC had a totalled installed capacity of 7309MW, ranking them the second highest in the world.

Beijing Energy International (Utilities)

Coupon Rate - 8.000%



- Founded in 2000, BJ energy aims to develop invest, operate and manage solar powered plans and other renewable energy projects.
- BJ Energy won the 2017 the China CSR Award in recognition of outstanding enterprises and entrepreneur representatives in undertaking expectational social responsibilities.
- In 2020, the company has grown to accumulate 58 clean energy power stations that annually generate 3.17 billion kwh.

Gajah Tunggal (Automobiles & Components)

Coupon Rate - 8.950%



- Gajah Tunggal are the largest integrated tire manufacturer in Southeast Asia, producing and distributing high quality tires for passenger motorcycles, cars, SUV's, along with commercial, off-road and industrial vehicles.
- They also manufacture and distribute other rubber related products such as synthetic rubber, tire cords, inner tubes, flaps, O-rings and more.
- The company was established in 1951 in Indonesia, implementing Good Corporate Governance (GCG) in the interest of being a sustainable company.

Pacific Basin Shipping (Transportation)

Coupon Rate - 3.000%



- Pacific Basin is a maritime transport company engaging in dry bulk shipping through the operation of a fleet of vessels to carry diverse cargoes.
- The company specialise in being Handysize and Supramax bulk carrier owners and operators, with around 270 vessels performing both spot and long-term cargo contracts to transport commodities such as forest products, cement, fertilizer, steel products, other minor bulks and grains totalling 69.6 million tonnes of cargo for over 500 major industrial customers.

Tongfang Aqua (Technology Hardware & Equipment)

Coupon Rate - 6.800%



- Tsinghua TongFang Global was established in 1997 and founded by Tsinghua University with the mission to develop the country through science and education. It was listed in Shanghai Stock Exchange at the same year.
- TongFang focuses on developing consumer electronics, information appliances, multimedia terminal products and educational electronic fields.
- As devoted to the transformation and industrialization of Chinese high- tech achievement. TongFang has launched Schenyang Echom Science & Technology Co., LTD with more than 2,500 staffs, producing an annual output of 4 millions sets of modern digital television.

EHI Car Services (Transportation)

Coupon Rate - 7.750%



- eHi was founded in 2006, offering car rentals nationwide in China across 400 cities with 5,000+ service locations.
- Headquartered in Shanghai, eHi has a fleet of over 100,000 vehicles, including a variety of over 200+ models.
- Today, eHi is the designated car service provider for many Fortune 500 companies that have operations in China.

China Hongqiao (Materials)

Coupon Rate - 6.250%



- China Hongqiao is an aluminium product manufacturer with a product fleet covering molten aluminium alloy, aluminium alloy ingots, aluminium busbars and aluminium alloy processing products. They are one of the top aluminium producers in China. The Company has built an integrated supply chain and secured raw material (bauxite, alumina, electricity) supply.
- Established in 1994, the Company was listed on the Main Board of the Hong Stock Exchange in 2011. At the end of 2019, China Hongqiao has total assets of 179.6 billion RMB.
- The Company aims to build a world class enterprise that is competitive globally.

Car Inc (Transportation)

Coupon Rate - 9.750%



- Headquarter in Beijing CAR Inc. has become China's largest rental service provider.
- Established in 2007, CAR Inc, now operates with 24/7 call centers, we provide 24-hour customer service delivering convenience, flexibility and value to our customers, serving to satisfy diversified customer needs as well as to support and ensure customers' safe driving.
- In 2011, CAR received the Best Service Award given by China Brand Festival, Best Car Rental Company by National Geographic Traveler.

Vedanta Resources (Materials)

Coupon Rate - 8.000%



- Vedanta Resources Limited is a global diversified mining company headquartered in London, England. It is the largest mining and non-ferrous metals company in India and has mining operations in Australia and Zambia with oil and gas operations in those three countries.
- Utilising over 65,000 employees Vedanta's value chain process goes through exploration, asset development, extraction, processing and value addition with the products produced being Zinc, Lead, Silver, Oil & Gas, Iron Ore, Steel, Aluminium and Power.

New Metro Global (Real Estate)

Coupon Rate - 6.800%



- Seazen was founded in Changzhou, Jiangsu province in 1993, with headquarters in Shanghai.
- They are prominent in the residential and commercial real estate market with 26 years of rapid development, ranking them in the top 20 real estate companies in China over the last 10 years.
- Seazen completed over 220 billion sales volume in 2018 and currently have assets worth 290 billion Yuan.

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