

Premium Asia Income Fund

Top 10 Portfolio Holdings as at 30 November 2021

GCL New Energy (Utilities)

Coupon Rate - 10.000%



- GLC 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.

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.

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.

Pacific Basin Shipping (Transportation)

Coupon Rate - 3.000%



Pacific Basin

- 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.

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.

CNAC (Materials)

Coupon Rate - 5.125%



- ChemChina has a diverse range of products and services including new chemical materials, specialty chemical products, basic chemicals, oil processing and refining products, agrochemicals, rubber products and chemical equipment.
- Apart from these, ChemChina is also the nation's largest information consulting, research and service centre.
- Over the years, the company had many international investments including acquisition in companies such as Pirelli, Qenos, Adisseo Group, REC Solar and many more.

POSCO (Materials)

Coupon Rate - 0.000%



- Currently the Korean manufacturer is the 6th largest producer of steel, with an annual production output of 40,580,000 tons. To maintain this output the company employs around 36,000 domestic and international workers.
- For 11 years World Steel Dynamics has awarded POSCO as the "most competitive steelmaker in the world" (2010-2021). It is also considered an innovator of global manufacturing's future also known as a "Lighthouse Factory" by the World Economic Forum since 2019.

China Jinmao (Real Estate)

Coupon Rate - 4.000%



- China Jinmao is a platform enterprise of the real estate and hotel sector of China Sinochem Group, one of the world's top 500 enterprises.
- Based on the vision of urban potential, China Jinmao integrates international leading quality resources and introduces rational urban planning concepts to achieve an overall improvement in regional functions and urban vitality.
- Since 2005, China Jinmao has been listed in "China's 500 Most Valuable Brands" for 14 consecutive years.

Concord New Energy (Utilities)

Coupon Rate - 10.750%



- Concord New Energy Group Limited is a Hong Kong-based investment holding company principally engaged in clean energy-related businesses.
- The Company and its subsidiaries are engaged in engineering, procurement and construction (EPC), operation and maintenance of wind power plants, the manufacture of wind power equipment and other wind power related business.
- As of 2021, CNE are the only pure vertical integrated clean energy power company listed on the Hong Kong Stock Exchange.

Hilong Holding (Energy)

Coupon Rate - 9.750%



- Hilong Group of Companies is a leading PRC-based integrated oilfield equipment manufacturer and service provider with a market leadership position in the fields of drill pipes, line pipe and OCTG coatings and oilfield services.
- The Group, headquartered in Shanghai, currently has more than 40 production bases and business branch organizations covering major energy markets across the world. Hilong is China's largest and the world's second largest supplier of drill pipes and OCTG coatings, and a key supplier of line pipe coating materials in China.

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