



MINISTRY OF FINANCE
MALE'
REPUBLIC OF MALDIVES

Ref: (PR)13-N1/13/2022/2

Press Release

Signing of the Facility Agreement with ABN AMRO Bank N.V., AKA Ausfuhrkredit-Gesellschaft Mbh and ING Bank N.V. for the Purpose of Financing the “Gulhifalhu Reclamation Project- Phase II”

The Government of the Republic of Maldives and the ABN AMRO BANK N.V, AKA Ausfuhrkredit-Gesellschaft Mbh, and the ING Bank N.V. has today signed a Facility Agreement for an amount of EUR 101,787,500 (Euro One Hundred and One Million Seven Hundred and Eighty Seven Thousand Five Hundred) for the purpose of financing Gulhifalhu Reclamation Project- Phase II .

The Minister of Finance, Mr. Ibrahim Ameer signed the agreement on behalf of the Government of Maldives, and Director of ING Bank, Mr. Willem van Nouhuys signed on behalf of the ING Bank N.V. and AKA Ausfuhrkredit-Gesellschaft Mbh, and Executive Director, Head of Export Finance, Mr. Joost Keijsers signed on behalf of ABN AMRO Bank N.V. The ceremony was attended by Minister of National Planning, Housing and Infrastructure Mr. Mohamed Aslam and senior officials of Ministry of Finance and Ministry of National Planning, Housing and Infrastructure.

The proceeds of this facility will be utilised for the reclamation of Gulhifalhu – Phase II, which is in line with the Strategic Action Plan 2019-2023 of the Government of Maldives. This project will facilitate relocation of existing International Port in Male’ to Gulhifalhu, and create enormous synergies, agglomeration effects, and opportunities for the growth and development of the Maldivian economy.

16 June 2022



financegovmv



www.finance.gov.mv



+960 3349200



dmd@finance.gov.mv