



MINISTRY OF FINANCE
MALE'
REPUBLIC OF MALDIVES

Ref: (PR)13-E1/13/2020/14

Press Release

**Signing a Dollar Credit Line Agreement with the Export-Import Bank of India
for the Purpose of Financing the “Greater Male’ Connectivity -Male’ to
Thilafushi Link Project”**

The Government of the Republic of Maldives and the Export-Import Bank of India (EXIM India), has today signed a Loan Agreement for an amount of USD 400,000,000 (United States Dollar Four Hundred Million) for the purpose of financing the Greater Male’ Connectivity – Male’ to Thilafushi Link Project.

The Minister of Finance Mr. Ibrahim Ameer signed the agreement on behalf of the Government of Maldives, and General Manager of Export-Import Bank of India, Mr. Nimit Ved signed on behalf of the EXIM India. The Ceremony was attended by H.E High Commissioner, Mr. Sunjay Sudir and senior officials from Ministry of Finance and Ministry of Foreign Affairs.

The proceeds of this loan will be utilized to develop interconnectivity link between Male’, Villingili, Thilafushi and Gulhi Falhu. This Project will allow seamless transportation of goods and works in between Gulhifalhu to Hulhumale’, creating enormous synergies, agglomeration effects, and opportunities for growth and development of Greater Male’ region.

12 October 2020



financegovmv



www.finance.gov.mv



+960 3349200



dmd@finance.gov.mv