

ACTIVE SOVEREIGN GUARANTEES

as of 28 February 2021

#	Date	Creditor	Beneficiary	Sector	Purpose	Currency	Guaranteed Amount	Project Implementation Status
1	1993/12/20	State Bank of India, Male'	Maldives Industrial Fisheries Company Limited	Public	Working Capital	USD	600,000	NA
2	1993/12/20	State Bank of India, Male'	Maldives Industrial Fisheries Company Limited	Public	Working Capital	USD	400,000	NA
3	2000/10/31	Habib Bank Limited, Male'	Maldives Industrial Fisheries Company Limited	Public	Working Capital	USD	1,000,000	NA
4	2003/01/27	State Bank of India, Male'	State Trading Organization PLC	Public	Working Capital/ Merchandise Imports	USD	8,100,000	NA
5	2003/09/10	Habib Bank Limited, Male'	State Trading Organization PLC	Public	Working Capital	USD	3,500,000	NA
6	2003/09/10	Hong Kong Shanghai Banking Corporation, Male'	State Trading Organization PLC	Public	Working Capital	USD	1,500,000	NA
7	2008/10/30	Hong Kong Shanghai Banking Corporation, Male'	State Trading Organization PLC	Public	Working Capital	USD	10,000,000	NA
8	2015/05/26	Bank of Maldives	Addu International Airport	Public	Development of Gan International Airport	USD	17,129,000	Completed
9	2015/08/31	Bondholders	State Trading Organization PLC	Public	Funadhoo Expansion	USD	35,000,000	Completed
10	2016/11/13	The Export Import Bank of India	Housing Development Corporation Limited	Public	Road Development Phase II	USD	34,330,000	Completed
11	2016/11/14	Bondholders	Maldives Airports Company Limited	Public	GMR Arbitration Payment	USD	140,000,000	Completed
12	2016/12/27	Export Import Bank of China	State Electric Company Limited	Public	5th Power Development	USD	75,395,226	Ongoing
13	2017/08/14	Industrial and Commercial Bank of China	Housing Development Corporation Limited	Public	7000 Housing Units Development Project	USD	368,900,000	Ongoing
14	2017/11/21	China Development Bank	Housing Development Corporation Limited	Public	Development of 1530 Housing Units in Hulhumale'	USD	159,000,000	Ongoing
15	2017/11/21	Seylan Bank Plc	Housing Development Corporation Limited	Public	Construction of 1530 Housing Units in Hulhumale' Phase II	USD	14,250,000	Ongoing
16	2017/12/14	Export Import Bank of China	Ahmed Siyam Holdings Pvt Ltd	Private	Irufen Island Resort	USD	127,500,000	Ongoing
17	2017/12/28	Credit Suisse	Housing Development Corporation Limited	Public	Construction of 7000 Housing Units in Hulhumale' Phase II	USD	65,100,000	Ongoing
18	2018/01/08	Industrial and Commercial Bank of China	Housing Development Corporation Limited	Public	Link Road Connecting Hulhule and Hulhumale'	USD	30,951,638	Ongoing
19	2018/07/05	China Development Bank	Maldives Airports Company Limited	Public	Seaplane Facilities at Velana International Airport	USD	47,170,000	Ongoing
20	2018/07/16	Browns - China Machinery Engineering Corporation	Housing Development Corporation Limited	Public	Electricity System and Open Access Network of Hulhumale Phase II	USD	67,313,003	Ongoing
21	2018/07/17	Dongfang Electric Corporation	State Electric Company Limited	Public	Greater Male' Grid Connection Phase I	USD	38,929,641	Ongoing
22	2018/08/08	Bank of China, London Branch	Housing Development Corporation Limited	Public	2500 Housing Units	USD	19,985,550	Ongoing
23	2018/09/05	Seylan Bank Plc	Housing Development Corporation Limited	Public	Electricity System and Open Access Network In Hulhumale Phase II	USD	16,800,000	Ongoing
24	2019/01/16	International Islamic Trade Finance Corporation	State Trading Organization PLC	Public	Purchase of Refined Petroleum Products	USD	150,000,000	Ongoing
25	2019/07/22	Reserve Bank of India	Maldives Monetary Authority	Public	USD Swap Facility	USD	400,000,000	Ongoing
26	2020/05/07	International Islamic Trade Finance Corporation	State Trading Organization PLC	Public	Purchase of Essential Food, Medical Supplies and Equipment	USD	15,000,000	Ongoing
27	2020/10/20	The Export Import Bank of India	Housing Development Corporation Limited	Public	Development of Hulhumale' Phase I Remaining Roads and Phase II Stage 2 Roads	USD	19,250,000	Ongoing
28	2021/01/31	Hong Kong Shanghai Banking Corporation, Male'	State Trading Organization PLC	Public	Refinancing the Medical Essentials and Staple Food Imports	USD	25,000,000	Completed

Prepared by: Resource Mobilization and Debt Management Department

Last updated on: 17 Mar 2021