



MINISTRY OF FINANCE
MALE'
REPUBLIC OF MALDIVES

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Press Release

Signing of Loan Agreement with the Japan International Cooperation Agency for Covid-19 Crisis Response Emergency Support Loan

The Government of the Republic of Maldives and the Japan International Cooperation Agency (JICA), has today signed a Loan Agreement for an amount of ¥5,000,000,000 (Five Billion Japanese Yen) for the purpose of supporting the Government of Republic of Maldives in COVID-19 crisis response.

The Minister of Finance Mr. Ibrahim Ameer signed the agreement on behalf of the Government of Maldives, and Mr. Kawasaki Mitsuyoshi signed on behalf of the JICA. The Ceremony was attended by Her Excellency Keiko Yanai, Ambassador of Japan to Maldives and senior officials from the Ministry of Finance and Ministry of Foreign Affairs.

The funds will go towards a project designed to mitigate the negative social and economic impact of the COVID-19 (Coronavirus disease 2019) pandemic through concessional financing to the Government of the Republic of Maldives thereby contributing to promoting the country's social and economic stabilization and development efforts. The project will be in in the form of co-financing with the COVID-19 Active Response and Expenditure Support Program by the Asian Development Bank (ADB).

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