Early Warning System

ADB-55175-001

Administration of Equity Investment for Fairbanc Pte. Ltd.

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Quick Facts

Countries	Indonesia
Specific Location	Nationwide
Financial Institutions	Asian Development Bank (ADB)
Status	Proposed
Bank Risk Rating	C
Voting Date	2021-06-15
Borrower	ASIAN DEVELOPMENT BANK Fairbanc Pte. Ltd.
Sectors	Finance
Investment Amount (USD)	$ 2.00 million

Project Description

According to the bank's website, "the transaction involves the administration by the Asian Development Bank (ADB) of an equity investment of up to the equivalent of $2,000,000, with an initial investment of up to $500,000 in a non-operating holding company called Fairbanc Pte Ltd (Fairbanc) in Singapore to expand its operations in Indonesia (conducted through its operating Indonesian subsidiary, PT Fairbanc Technologies Indonesia), to be provided by the ADB Ventures Investment Fund 1 under the ADB Ventures Financing Partnership Facility. The balance of the approved equity amount may be invested in subsequent fundraising rounds that Fairbanc is expected to undertake by June 2024. Consistent with the establishment arrangements for the fund, ADB will not invest its own capital alongside the fund".

Investment Description

- Asian Development Bank (ADB)

Contact Information

Mellor, Dominic P.
Project Officer
Private Sector Operations Department
Contact details not provided at the time of disclosure

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.adb.org/forms/request-information-form

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: https://www.adb.org/site/disclosure/appeals

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main.

Bank Documents

- Administration of Equity Investment for Fairbanc Private Limited: Initial Poverty and Social Analysi [Original Source]
- Administration of Equity Investment for Fairbanc Private Limited: Report and Recommendation of the P [Original Source]
- Country Economic Indicators
- Project Disclosure PDF [Original Source]