

 Early Warning System

ADB-57288-001

Administration of Equity Investment in Chickin Pte. Ltd.



Quick Facts

Countries	Indonesia
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2023-12-12
Borrower	Chickin Pte. Ltd.
Sectors	Agriculture and Forestry
Investment Type(s)	Equity
Investment Amount (USD)	\$ 4.00 million
Project Cost (USD)	\$ 4.00 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 \$4,000,000, or its IDR equivalent with an initial investment of up to \$1,000,000 or its IDR equivalent in Chickin Pte. Ltd., a company headquartered in Singapore with operations in Indonesia through its subsidiaries (together as the Companies or Chickin). The investment is to be provided by the ADB Ventures Investment Fund 1 under the ADB Ventures Financing Partnership Facility. ADB will provide financing to Chickin in the form of a convertible loan agreement between Chickin and ADB. The balance of the approved amount may be invested as equity or quasi-equity in subsequent fundraising rounds that Chickin is expected to undertake. Consistent with the established fund documents, ADB will not invest its own capital alongside the fund.



Early Warning System Project Analysis

ADB has categorized the investment in compliance with ADB's Safeguard Policy Statement (2009) as follows: environment (category C), involuntary resettlement (category C), and indigenous peoples (category C).

The environment and social due diligence report covering Chickin's business operations and plan for using ADB proceeds confirms that these are likely to have minimal adverse impacts on the environment and will not trigger involuntary resettlement or indigenous peoples safeguards.



Investment Description

- Asian Development Bank (ADB)

An equity investment of up to \$4,000,000, or its IDR equivalent with an initial investment of up to \$1,000,000 or its IDR equivalent.

The investment is to be provided by the ADB Ventures Investment Fund 1 under the ADB Ventures Financing Partnership Facility.



Private Actors Description

Chickin is an agricultural technology business with primary operations in Indonesia that equips smallholder poultry farmers with digital technologies, helps create market linkages, and improves efficiencies in the supply chain.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Chickin Pte. Ltd.	Client	-



Contact Information

No contacts available 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 in Chickin Pte. Ltd.: Gender Assessment and Action Plan
- Administration of Equity Investment in Chickin Pte. Ltd.: Report and Recommendation of the President