

Terry Wong

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► **Hon. Harry Kuma**
(Minister of Finance and Treasury)

P.O Box 26
Honiara, Solomon Islands

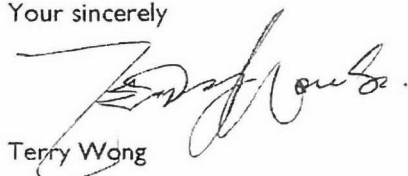
RE: LETTER OF OFFER FOR LOAN/GRANT OF USD ONE HUNDRE BILLION DOLLARS TO
SOLOMON ISLANDS

Dear Minister of Finance and Treasury

I note receipt of your letter dated the 28th November 2019, accepting in principle, our brokerage and consultancy charges payable upon successful completion of transfer of USD \$100 Billion into the Solomon Islands Central Bank account. Honorable Minister, please be advised that there are other applicants also applying for this loan/ grant and thus, it would be advisable to act promptly with the processes that needs too be completed on the Solomon Islands side.

It was suggested to me, by my Solomon Islands representative, Mr. Stephen Wong, that to defer other applications for these funds by other nations, a "letter of offer" be issued to the Solomon Islands Ministry of Finance and Treasury for this loan/grant so as to block other applications for the validity period of the offer. This is to allow yourself some time to complete your processes. My consortium of consultants, agents and fund managers and myself voted unanimously yesterday, (2nd December 2019) and agreed to the recommendations made. As I am the exclusive authorized broker for this offer to the Solomon Islands I have been mandated to issue the letter of offer to your ministry. Please find attached the "Letter of offer" pertaining to the funding.

Your sincerely



Terry Wong

4th December 2019

LETTER OF OFFER

Ref no. : SDFSIO4122019

Date : 4th December 2019

Borrower : Ministry of Finance and Treasury
C/O Solomon Islands Government
P.O Box 26
Honiara, Solomon Islands

Dear Minister of Finance and Treasury

RE: Application for National Development concessional Loan/Grant

Our donors are pleased to offer your Ministry, on behalf of the Solomon Islands National Government, a national development concessional loan subject to the following terms and conditions;

1. Principle Loan amount

USD \$100,000,000,000.00 (one hundred billion dollars)

2. Purpose

Unrestricted. Projects may include but not limited to, infrastructure, poverty alleviation, climate change, economic development, national welfare, healthcare, education,

3. Interest rate

To be determined. The interest rate shall be equal to the average national cash deposit rate of the Solomon Islands calculated per annum. The interest rate may change periodically subject to fluctuations in the national cash deposit rate.

4. Duration of Loan

Maximum loan period not exceeding 20 years. (subject to negotiation)

5. Repayment

Interest only or interest and principle. Payments to be made monthly, quarterly or annually. (subject to negotiation). Repayment must be received into the lenders account on or before the stipulated due date.

6. Security

Ministry of finance and Treasury to issue a "letter of guarantee" to guarantee repayment of principle and all due interest to be signed by the Minister of Finance and vetted by the Prime Minister. X

7. Availability of Funds

The funds shall be made available to transfer to the borrowers Central Bank account, 10 working days after borrower completes the following:

- Signing the acceptance of offer section of this Letter of offer and returning it to the lender
- Provide the "letter of guarantee" as set out in clause 6
- Complete the receiving instructions to be provided by the lender

If the terms and conditions of this Letter of offer are acceptable to you, kindly indicate your acceptance of this offer by signing and returning to me the duplicate of this letter on or before **30 days** from the date of this letter failing which this offer shall be considered as having lapsed and cancelled unless otherwise determined.

Regards

Terry wong

I (Minister of Finance and Treasury) and
(Prime Minister of Solomon Islands) hereby do accept the offer and its terms and conditions as set out
in this "Letter of Offer" and agreed to be bound by them.

Name _____

Sign and stamp _____

(Minister of finance and Treasury)

Name _____

Sign and stamp _____

(Prime Minister)