

# Abterra gets \$20m equity line facility from YA Global

By **MICHELLE QUAH**

RESOURCES supply chain manager Abterra has secured a \$20 million equity line facility from YA Global Masters, managed by Yorkville Advisors in the United States.

Abterra, an emerging supply chain manager of resources and minerals in the Asia-Pacific, will use the equity line facility to fund regional growth and as working capital. The company has the option to draw amounts of up to \$250,000 from YA Global, for up to two years. The amount can be increased to \$1 million with YA Glo-

bal's written approval. Abterra has discretion to use the facility and is not obliged to draw the entire \$20 million made available.

"We are delighted to welcome Yorkville as our long-term strategic capital partner," said Abterra chief executive Lau Yu. "This is an endorsement by an institutional investor in the future of China's commodities and energy, as well as an affirmation of Abterra's leading position in the coal industry. The ability to draw down a total of \$20 million in equity capital allows a degree of flexibility to fund our

growth strategy."

The investment was sourced and advised by Yorkville Advisors HK, a Hong Kong-based wholly owned sub-advisor to Yorkville, which provides debt and equity finance to companies worldwide.

Under the arrangement with Abterra, the subscription price of the company's ordinary shares on issue must not be less than 97 per cent of the volume-weighted average price of such shares on a trading day immediately prior to Abterra using the facility.

YA Global has confirmed that it

has no short position in Abterra's shares and that it will not engage in any short-selling of the shares.

Philip Ho, senior managing director and head of global capital markets for Yorkville, said: "This investment continues our expansion into the Greater China region and extends our focus in the natural resources sector. Our investment in Abterra is indicative of our global investment approach. We look forward to becoming a long-term partner and providing financial support to aid the company's expansion strategy."