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## **JACCAR Holdings has issued pre-IPO convertible bonds worth 70 million euros**

**JACCAR Holdings**, Jacques de Chateauvieux's investment company, and main shareholder in BOURBON, issued 70 million euros of convertible bonds in January 2010 to finance the growth of its investment portfolio.

These bonds will be convertible/exchangeable when JACCAR Holdings is listed on the stock exchange, provided this listing occurs before 31 July 2012. If the company is not listed at that date, the bonds will be reimbursed.

*"This issue is made with a view to the future listing of JACCAR Holdings, an investment company in the maritime and offshore fields and in emerging markets, particularly Vietnam and China" declared Jacques de Chateauvieux. "It shows the interest of investors in the fast-growing economies of Asia, and their confidence in our ability to create value in the mid-term".*

These bonds, resulting from a private placement managed by *Société Générale*, are quoted on the Frankfurt *Freiverkehr* stock exchange and are particularly aimed at reinforcing JACCAR Holdings' presence in China and Vietnam through direct investment or through private equity investment funds.

By developing its company with a view to listing on the stock exchange, JACCAR Holdings wishes to give investors the opportunity to gain access to its investment portfolio and enable them to take advantage of the prospect of value-creating growth.

### **About JACCAR Holdings**

**JACCAR Holdings** is Jacques de Chateauvieux's personal investment company, which he created from scratch in 1980, with the purchase of BOURBON shares. Since 2001, BOURBON having focused its portfolio of businesses on marine services to the offshore oil and gas industry, JACCAR Holdings has extended its investments to other fields:

- Shipbuilding in China through a partnership in Sinopacific Shipbuilding Group (2003) and in France, Nigeria and Vietnam through a 45% stake in *Chantiers Piriou*;

- Industrial fishing through the acquisition of SAPMER in Reunion Island;
- Real estate development in China and Vietnam and also Reunion Island through CBo Territoria.

Since 2006 JACCAR Holdings has set up a fund management activity in Vietnam that manages private equity funds: Jaccar Capital Fund (2006) and Vietnam Century Fund (2008), as well as a mutual fund: Vietnam Opportunity Growth (2007). JACCAR Holdings is the majority shareholder of these funds.

JACCAR Holdings' main contribution to its partnerships lies in defining strategy, development of a value-creating entrepreneurial culture, and when applicable, listing of the subsidiary on a financial market.

