

## PRICING SUPPLEMENT



**PETRONAS**

**PENGERANG LNG (TWO) SDN. BHD.**  
(Registration No. 201201012474 (985991-U))

**RELATING TO THE ISSUANCE OF RM1.7 BILLION IN NOMINAL VALUE OF ISLAMIC MEDIUM TERM NOTES (“SUKUK MURABAHAH”) PURSUANT TO AN ISLAMIC MEDIUM TERM NOTES PROGRAMME OF UP TO RM3,000,000,000.00 IN NOMINAL VALUE BASED ON THE SHARIAH PRINCIPLE OF MURABAHAH (VIA TAWARRUQ ARRANGEMENT)**

**Lead Arranger**



**CIMB Investment Bank Berhad**  
(Registration No. 197401001266 (18417-M))

**Lead Managers**



**AmInvestment Bank Berhad**  
(Registration No. 197501002220 (23742-V))



**CIMB Investment Bank Berhad**  
(Registration No. 197401001266 (18417-M))



**Maybank Investment Bank Berhad**  
(Registration No. 197301002412 (15938-H))



**RHB Investment Bank Berhad**  
(Registration No. 197401002639 (19663-P))

The date of this Pricing Supplement is 19 October 2020

This document (“**Pricing Supplement**”) is issued to give details of an issue of Ringgit One Billion Seven Hundred Million (RM1,700,000,000.00) in nominal value of Islamic medium term notes (“**Sukuk Murabahah**”) under an Islamic medium term notes programme (“**Sukuk Murabahah Programme**”) of up to Ringgit Three Billion (RM3,000,000,000.00) in nominal value based on the Shariah principle of Murabahah (via Tawarruq arrangement) by **PENGERANG LNG (TWO) SDN. BHD.** (Registration No. 201201012474 (985991-U)).

This Pricing Supplement is to be read in conjunction with the terms and conditions of the Sukuk Murabahah (“**Conditions**”) set out in the trust deed dated 30 September 2020 made between the Issuer and MTrustee Berhad (Registration No. 198701004362 (163032-V)), which is made a part hereof as if set forth herein and all documents incorporated by reference therein (collectively, the “**Trust Deed**”).

Full information on the Issuer and the offer of the Sukuk Murabahah is only available on the basis of a combination of this Pricing Supplement and the information memorandum for the Sukuk Murabahah Programme dated 18 September 2020 (“**Information Memorandum**”) (as may be supplemented from time to time). The Information Memorandum and the supplement(s) to the Information Memorandum (if any) are available for viewing upon request.

Unless otherwise defined in this Pricing Supplement, capitalised terms used herein have the same meaning as in the Conditions and/or the Information Memorandum. In case of any conflict between the terms of the Pricing Supplement and the Conditions and/or the Information Memorandum, the terms set forth in this Pricing Supplement shall govern.

The establishment of the Sukuk Murabahah Programme and the issuance of Sukuk Murabahah under the Sukuk Murabahah Programme have been duly authorised by the Issuer by way of the resolutions of the Board of Directors on 6 July 2020 and 11 September 2020.

The Issuer hereby acknowledges that it has authorised the Lead Arranger and the Lead Managers and/or their respective affiliates to circulate or distribute this Pricing Supplement on its behalf in respect of or in connection with the proposed offer or invitation to subscribe for and issue of the Sukuk Murabahah to prospective investors who fall within the ambit of the Selling Restrictions for the purpose of the sale of the Sukuk Murabahah described herein pursuant to the Sukuk Murabahah Programme and that no further evidence of authorisation is required.

The Sukuk Murabahah are tradable and transferable subject to the following selling restrictions (“**Selling Restrictions**”):

#### Selling Restrictions at issuance

The Sukuk Murabahah may only be offered, sold, transferred or otherwise disposed directly or indirectly, to a person to whom an offer for subscription or purchase of, or invitation to subscribe for or purchase of the Sukuk Murabahah may be made and to whom the Sukuk Murabahah are issued would fall within:

- (i) Section 2(6) of the Companies Act;
- (ii) Part I of Schedule 6 of the CMSA; and

- (iii) Part I of Schedule 7 of the CMSA; read together with
- (iv) Schedule 8 and Schedule 9 (or Section 257(3)) of the CMSA,

and subject to the applicable law, order, regulation or official directive of BNM and/or the SC from time to time (including any amendments, supplementals and variation thereto).

#### Selling Restrictions after issuance

The Sukuk Murabahah may only be offered, sold, transferred or otherwise disposed directly or indirectly, to a person to whom an offer for subscription or purchase of, or invitation to subscribe for or purchase of the Sukuk Murabahah may be made would fall within:

- (i) Section 2(6) of the Companies Act;
- (ii) Part I of Schedule 6 of the CMSA; read together with
- (iii) Schedule 8 and Schedule 9 (or Section 257(3)) of the CMSA,

and subject to the applicable law, order, regulation or official directive of BNM and/or the SC from time to time (including any amendments, supplementals and variation thereto).

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Sukuk Murabahah or the distribution of this Sukuk Murabahah in any jurisdiction where such action is required.

This Pricing Supplement is sent to selected persons who fall within the ambit of the Selling Restrictions. Any person who receives this Pricing Supplement who does not fall within the ambit of the Selling Restrictions must immediately notify the Lead Arranger and the Lead Managers and return this Pricing Supplement to the Lead Arranger and the Lead Managers or the Issuer.

In the event that there is any contravention of this confidentiality undertaking or there is reasonable likelihood that this confidentiality undertaking may be contravened, the Issuer may, at its discretion, apply for any remedy available to the Issuer whether at law, equity, including without limitation, injunctions. The Issuer is entitled to fully recover from the contravening party all costs, expenses and losses incurred and/or suffered, in this regard. For the avoidance of doubt, the recipient, the recipient's professional advisers, directors, employees and any other persons who may receive this Pricing Supplement or any part of it from the recipient shall be deemed to have agreed to abide by this confidentiality undertaking.

The recipient must return this Pricing Supplement and any other information in connection therewith to the Lead Arranger and the Lead Managers promptly upon the Lead Arranger's and the Lead Managers' request.

**THERE ARE RESTRICTIONS ON THE DISTRIBUTION OF THIS PRICING SUPPLEMENT AND THE OFFERING OR SALE OF THE SUKUK MURABAHAH IN MALAYSIA. PERSONS INTO WHOSE POSSESSION THIS PRICING SUPPLEMENT COMES INTO ARE REQUIRED BY THE ISSUER, THE LEAD ARRANGER AND THE LEAD MANAGERS TO INFORM THEMSELVES ABOUT AND TO OBSERVE SUCH RESTRICTIONS.**

### **Specific Final Terms**

The following items under this heading “**Specific Final Terms**” are the particular terms which relate to the Sukuk Murabahah to which this Pricing Supplement relate. In case of any conflict between such terms and the terms and conditions set forth in the Conditions and/or Information Memorandum, the terms set forth in this Pricing Supplement shall govern.

1. Issuer:	<b>PENGERANG LNG (TWO) SDN. BHD.</b> (Registration No. 201201012474 (985991-U))	
2. Tranche number and Nominal Value:	<b>Tranche No.</b>	<b>Nominal Value (RM' million)</b>
	1	90.0
	2	110.0
	3	105.0
	4	110.0
	5	120.0
	6	100.0
	7	95.0
	8	100.0
	9	90.0
	10	90.0
	11	95.0
	12	85.0
	13	85.0
	14	85.0
	15	70.0
	16	70.0
	17	70.0
	18	50.0
	19	40.0
	20	40.0
	<b>Total</b>	<b>1,700.0</b>
3. Issue Price:	<b>Tranche No.</b>	<b>Issue Price (RM' million)</b>
	1	90.0
	2	110.0
	3	105.0

	4	110.0
	5	120.0
	6	100.0
	7	95.0
	8	100.0
	9	90.0
	10	90.0
	11	95.0
	12	85.0
	13	85.0
	14	85.0
	15	70.0
	16	70.0
	17	70.0
	18	50.0
	19	40.0
	20	40.0
	<b>Total</b>	<b>1,700.0</b>
<b>4. Issue Date:</b>	21 October 2020	
<b>5. Tenor:</b>	<b>Tranche No.</b>	<b>Tenor (years from Issue Date)</b>
	1	1
	2	2
	3	3
	4	4
	5	5
	6	6
	7	7
	8	8
	9	9
	10	10
	11	11
	12	12
	13	13
	14	14
	15	15
	16	16
	17	17
	18	18
	19	19
	20	20

6. Maturity Date:	<b>Tranche No.</b>	<b>Maturity Date</b>
	1	21 October 2021
	2	21 October 2022
	3	20 October 2023
	4	21 October 2024
	5	21 October 2025
	6	21 October 2026
	7	21 October 2027
	8	20 October 2028
	9	19 October 2029
	10	21 October 2030
	11	21 October 2031
	12	21 October 2032
	13	21 October 2033
	14	20 October 2034
	15	19 October 2035
	16	21 October 2036
	17	21 October 2037
	18	21 October 2038
	19	21 October 2039
	20	19 October 2040
7. Periodic Distribution Rate:	<b>Tranche No.</b>	<b>Periodic Distribution Rate (% per annum)</b>
	1	2.03%
	2	2.12%
	3	2.22%
	4	2.37%
	5	2.49%
	6	2.67%
	7	2.76%
	8	2.86%
	9	2.92%
	10	2.98%
	11	3.09%
	12	3.16%
	13	3.24%
	14	3.31%
	15	3.41%
	16	3.49%

	17	3.56%
	18	3.62%
	19	3.68%
	20	3.74%
8. Periodic Distribution frequency:	Semi-annual with the first Periodic Distribution Date falling six months from the Issue Date and every six months thereafter	
9. Periodic Distribution basis:	Actual/365 days.	
10. Rating of the Sukuk Murabahah Programme:	The Sukuk Murabahah Programme has been rated AAA <sub>IS</sub> by Malaysian Rating Corporation Berhad.	
11. Lead Managers	(i) AmInvestment Bank Berhad (ii) CIMB Investment Bank Berhad (iii) Maybank Investment Bank Berhad (iv) RHB Investment Bank Berhad	
12. Utilisation of proceeds:	(i) repayment of shareholders' advances and/or redemption of redeemable preference shares including any associated costs; and  (ii) working capital, capital expenditure and general corporate expenditure purposes and to fund the FSRA.  For the avoidance of doubt, the utilisation of the proceeds of the Sukuk Murabahah Programme shall at all times be for Shariah-compliant purposes	
13. Other conditions:	Please refer to the Information Memorandum and the Conditions for the other terms and conditions applicable to the Sukuk Murabahah.	

## **PURPOSE OF PRICING SUPPLEMENT**

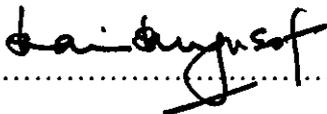
This Pricing Supplement comprise the final terms required for the issue of the Sukuk Murabahah described herein pursuant to the Sukuk Murabahah Programme.

## **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in this Pricing Supplement. The Issuer confirms that having made all enquiries as were reasonable, the information contained in this Pricing Supplement is in accordance with the facts and is not false, misleading or contain any material omission.

The Issuer confirms that where information has been sourced or extracted from third parties, the Issuer confirms that to the best of its knowledge and belief, and as far as it is able to ascertain from such information, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of  
**PENGERANG LNG (TWO) SDN. BHD.**  
(Registration No. 201201012474 (985991-U))

By: .....  


Shariza Sharis Binti Mohd Yusof