

DIALOG GROUP BERHAD
(Registration No. 198901001388 (178694-V))

**ISLAMIC NOTES ISSUANCE PROGRAMME OF UP TO AN AGGREGATE
AMOUNT OF RM3.0 BILLION IN NOMINAL VALUE BASED ON THE SHARIAH
PRINCIPLE OF *WAKALAH BI AL-ISTITHMAR* (“SUKUK PROGRAMME”) FOR
THE ISSUANCE OF SENIOR ISLAMIC MEDIUM TERM NOTES (“SENIOR
SUKUK WAKALAH”) AND/OR SUBORDINATED PERPETUAL ISLAMIC NOTES
 (“PERPETUAL SUKUK WAKALAH”)**

**PRICING SUPPLEMENT IN RELATION TO THE PROPOSED ISSUE OF
TRANCHE NO. 1 OF PERPETUAL SUKUK WAKALAH OF RINGGIT FIVE
HUNDRED MILLION (RM500,000,000.00) IN NOMINAL VALUE BY DIALOG
GROUP BERHAD**

ISSUER



DIALOG GROUP BERHAD
(REGISTRATION NO. 198901001388 (178694-V))

JOINT LEAD MANAGERS (“JLMs”)



AmInvestment Bank

AmINVESTMENT BANK BERHAD
(REGISTRATION NO. 197501002220
(23742-V))



CIMB INVESTMENT BANK BERHAD
(REGISTRATION NO. 197401001266
(18417-M))

This Pricing Supplement is dated 10 November 2020

This document ("**Pricing Supplement**") is issued to give details of the proposed issue of Tranche No. 1 Perpetual Sukuk Wakalah of Ringgit Five Hundred Million (RM500,000,000.00) in nominal value ("**Subject Sukuk Wakalah**") under the Sukuk Programme established by Dialog Group Berhad ("**Issuer**").

Full information on the Issuer and the Subject Sukuk Wakalah is only available on the basis of a combination of this Pricing Supplement, the lodgement kit of the Sukuk Programme and the information memorandum dated 1 October 2020 (as may be amended or varied or supplemented from time to time) which were lodged with the Securities Commission Malaysia on 11 September 2020 and 2 October 2020 respectively and the trust deed dated 2 November 2020 between the Issuer and MTrustee Berhad in respect of the Perpetual Sukuk Wakalah (as may be amended or supplemented from time to time) ("**Trust Deed**"). This Pricing Supplement is to be read in conjunction with the terms and conditions of the Subject Sukuk Wakalah set out in the Trust Deed.

Unless otherwise defined in this Pricing Supplement, capitalised terms used herein have the same meaning as in the Trust Deed. The establishment of the Sukuk Programme and the issuance of the Subject Sukuk Wakalah have been duly authorised by a resolution of the Board of Directors' of the Issuer dated 18 August 2020.

The Issuer has authorised the JLMs and/or its 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 Subject Sukuk Wakalah to prospective investors who fall within the ambit of the Selling Restrictions for the purpose of the sale of the Subject Sukuk Wakalah and that no further evidence of authorisation is required.

This Pricing Supplement is for information purposes only and does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction.

This Pricing Supplement and its contents are strictly confidential and are made strictly on the basis that the recipient shall ensure that they will remain confidential. Accordingly, this Pricing Supplement and its contents, or any information, which is made available in connection with any further enquiries, must be held in complete confidence.

This Pricing Supplement or any document delivered under or in relation to the issue, offer and sale of the Subject Sukuk Wakalah is not, and should not be construed as, a recommendation by the Issuer, the JLMs or any other party to the recipient to subscribe for or purchase the Subject Sukuk Wakalah. This Pricing Supplement is not a substitute for, and should not be regarded as, an independent evaluation and analysis and does not purport to be all inclusive. Each recipient is solely responsible for seeking all appropriate expert advice as to the laws of all jurisdictions to which it is subject. Each recipient should perform and is deemed to have made its own independent investigation and analysis of the Issuer, the Subject Sukuk Wakalah and all other relevant matters, and each recipient should consult its own professional advisers.

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

THE DISTRIBUTION OF THIS PRICING SUPPLEMENT AND THE OFFERING OR SALE OF THE SUBJECT SUKUK WAKALAH IS SUBJECT TO THE SELLING RESTRICTIONS. PERSONS INTO WHOSE POSSESSION THIS PRICING

SUPPLEMENT COMES INTO ARE REQUIRED BY THE ISSUER AND THE JLMs TO INFORM THEMSELVES ABOUT AND TO OBSERVE SUCH RESTRICTION. FOR A DESCRIPTION OF CERTAIN RESTRICTIONS ON OFFERS AND SALES OF THE SUBJECT SUKUK WAKALAH AND ON DISTRIBUTION OF THIS PRICING SUPPLEMENT, PLEASE REFER TO THE “SELLING RESTRICTIONS” IN THE TRUST DEED. 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 JLMs AND RETURN THIS PRICING SUPPLEMENT TO THE JLMs OR THE ISSUER.

Specific Final Terms

The following items under this heading “**Specific Final Terms**” are the particular terms which relate to the Subject Sukuk Wakalah to which this Pricing Supplement relates.

1. **Issuer** : **DIALOG GROUP BERHAD.**
2. **Type of Sukuk** : Perpetual Sukuk Wakalah.
3. **Tranche No.** : 1.
4. **Nominal Amount** : Ringgit Five Hundred Million (RM500,000,000.00) Only.
5. **Issue Date** : 16 November 2020.
6. **Mode of Issue** : Book building.
7. **Tenure** : Perpetual non-callable 7 years.
8. **Periodic Distribution Frequency** : Semi-annual.
9. **Initial Periodic Distribution Rate** : 4.15% per annum.
10. **Yield-to-First Call Date** : 4.15% per annum.
11. **First Call Date** : 16 November 2027.
12. **Call Date** : On the First Call Date and each Periodic Distribution Date thereafter.
13. **Issue Price (per 100)** : 100.0.
14. **Reset Period** : On the First Call Date and every 7 years thereafter.
15. **Initial Spread** : 1.767%.
16. **Relevant Reset Periodic Distribution Rate** : Prevailing 7-year Malaysian Government Securities rate + Initial Spread + Step-Up Margin.
17. **Stepped-Up Distribution Date** : On the First Call Date.
18. **Step-Up Margin** : 1.00%.
19. **Make-Whole Margin in** : 1.325%.

**relation to the Make-Whole
Amount**

- 20. Utilisation of Proceeds** : The proceeds from the issuance of the Perpetual Sukuk Wakalah shall be utilised by the Issuer for the following Shariah-compliant purposes:-
- (i) to finance investments, acquisition, capital expenditure, working capital requirements, repayment of intercompany borrowings; and/or
 - (ii) for general corporate purposes of the Issuer and/or its subsidiaries, associates and/or joint venture companies (which shall include, without limitation, the payment of fees, costs and expenses relating to the Sukuk Programme); and/or
 - (iii) to refinance existing financing/debt obligations (whether in whole or in part).
- 21. Credit Rating** : The Perpetual Sukuk Wakalah is rated A1 by RAM Rating Services Berhad.
- 22. Description of Shariah-compliant Commodities and percentage of investment** : 67% (RM335,000,000.00) investment of the Sukuk proceeds in the Shariah-compliant Commodities.
- The details of Shariah-compliant Commodities will be further described in the purchase order to be issued by the Issuer.
- 23. Description of Ijarah Assets and percentage of investment** : 33% (RM165,000,000.00) investment of Sukuk proceeds in the Ijarah Assets (i.e. Dialog Tower).

RESPONSIBILITY

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

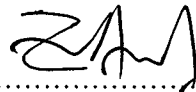
Signed for and on behalf of
DIALOG GROUP BERHAD
(Registration No. 198901001388 (178694-V))



.....
Authorised signatory

Name: CHAN YEW KAI

Designation: DIRECTOR



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Authorised signatory

Name: ZAINAB BINTI MOHD SALLEH

Designation: DIRECTOR