

DATED 25 NOVEMBER 2020

SUNSURIA BERHAD
(Registration No. 196801000641 (8235-K))

**ISLAMIC MEDIUM TERM NOTES PROGRAMME OF UP TO RM500.0 MILLION IN
NOMINAL VALUE UNDER THE SHARIAH PRINCIPLE OF
WAKALAH BI AL-ISTITHMAR**

PRICING SUPPLEMENT

Tranche No. 1

Issue of

RM115.0 million in Nominal Value of Sukuk Wakalah

Lead Arranger/Lead Manager



MAYBANK INVESTMENT BANK BERHAD
(Registration No. 197301002412 (15938-H))

This document ("**Pricing Supplement**") is issued to give details of an issue of Islamic medium term notes ("**Sukuk Wakalah**") by Sunsuria Berhad (Registration No. 196801000641 (8235-K)) (the "**Issuer**") under its Islamic medium term notes programme of Ringgit Malaysia Five Hundred Million (RM500,000,000.00) in nominal value under the Shariah principle of Wakalah Bi Al-Istithmar ("**Sukuk Wakalah Programme**").

This Pricing Supplement is to be read in conjunction with the terms and conditions of the Sukuk Wakalah ("**Conditions**") set out in the trust deed dated 20 November 2020 made between the Issuer and Malaysian Trustees Berhad (Registration No. 197501000080 (21666-V)) as the sukuk trustee ("**Sukuk Trustee**"), which is made a part hereof as if set forth herein and all documents incorporated by reference therein (collectively, the "**Trust Deed**"). Unless otherwise defined in this Pricing Supplement, capitalised terms used herein have the same meaning as the words and expressions defined in the Trust Deed.

The establishment of the Sukuk Wakalah Programme and the issuance of the Sukuk Wakalah under the Sukuk Wakalah Programme have been duly authorised pursuant to a meeting of the Issuer's board of directors held on 26 August 2020.

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

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 Wakalah or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

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 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/Lead Manager and return this Pricing Supplement to the Lead Arranger/Lead Manager 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/Lead Manager promptly upon the Lead Arranger's/Lead Manager's request.

THE DISTRIBUTION OF THIS PRICING SUPPLEMENT AND THE OFFERING OR SALE OF THE SUKUK WAKALAH IN JURISDICTIONS OTHER THAN MALAYSIA IS RESTRICTED. PERSONS INTO WHOSE POSSESSION THIS PRICING SUPPLEMENT COMES INTO ARE REQUIRED BY THE ISSUER, THE LEAD ARRANGER AND THE LEAD MANAGER TO INFORM THEMSELVES ABOUT AND TO OBSERVE SUCH RESTRICTION. FOR THE DESCRIPTION OF CERTAIN RESTRICTIONS ON OFFERS AND SALES OF THE SUKUK WAKALAH AND ON THE DISTRIBUTION OF THIS PRICING SUPPLEMENT, SEE "SELLING RESTRICTIONS" IN THE TRUST DEED.

Specific Final Terms

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

Tranche No: 1

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|-----|--------------------------------|---|---|
| 1. | Issuer | : | Sunsuria Berhad
(Registration No. 196801000641 (8235-K)) |
| 2. | Issuance Type | : | Secured Sukuk Wakalah |
| 3. | Nominal Value | : | Series 1: RM75,000,000.00
Series 2: RM40,000,000.00 |
| 4. | Issue Price | : | Series 1: 100.0
Series 2: 100.0 |
| 5. | Issue Date | : | 2 December 2020 |
| 6. | Tenure | : | Series 1: 3 years
Series 2: 5 years |
| 7. | Maturity Date | : | Series 1: 1 December 2023
Series 2: 2 December 2025 |
| 8. | Periodic Distribution Rate (%) | : | Series 1: 5.60% per annum
Series 2: 5.80% per annum |
| 9. | Yield to Maturity (%) | : | Series 1: 5.60% per annum
Series 2: 5.80% per annum |
| 10. | Periodic Distribution Period | : | Semi-annual |
| 11. | Tranche Security | : | First party first ranking legal charge and assignment over the FSRA (Tranche No. 1) |

12. Security Cover Ratio : Not applicable

13. Details of Designated Account(s) : **FSRA (Tranche No.1)**

Account name:

Finance Service Reserve Account – Tranche No.1
 (“FSRA (Tranche No.1)”)

Parties responsible for opening of account:

Issuer

Parties responsible to maintain and operate account:

Party responsible for operating the account prior to and upon occurrence of a Dissolution Event: Security Trustee

Signatories to the account:

Signatories prior to and upon occurrence of a Dissolution Event: Security Trustee

Sources of funds:

The following shall be deposited into the FSRA (Tranche No.1):

- (i) throughout the tenure of the Sukuk Wakalah (Tranche No.1), any amount transferred to fund the FSRA Minimum Required Balance (as defined below); and
- (ii) the funds utilised for Permitted Investments and all profits, income and receivables generated from Permitted Investments from funds in the FSRA (Tranche No.1).

The “FSRA Minimum Required Balance” is equal to an amount equivalent to the next six (6) months’ projected finance service (consisting of nominal value and Expected Periodic Distribution Amount (if applicable)) due under the Sukuk Wakalah (Tranche No.1), which will be built up progressively in accordance with the following schedule:

Period (prior to the periodic distribution date and/or nominal value of Sukuk Wakalah (Tranche No.1) being due)	Minimum Required Balance (%)
Three (3) months	25
Two (2) months	25
One (1) month	50
Total	100

In the event the credit balance in the FSRA (Tranche No.1) is less than the FSRA Minimum Required Balance, the Issuer shall top up such funds within thirty (30) days from the date of the occurrence of such shortfall so as to maintain the then prevailing FSRA Minimum Required Balance in the FSRA (Tranche No.1).

Utilisation of funds:

Funds from the FSRA (Tranche No.1) may be withdrawn to:

- (i) pay the (i) Expected Periodic Distribution Amount under the Sukuk Wakalah (Tranche No.1) and/or (ii) nominal value of the Sukuk Wakalah (Tranche No.1) due and payable; and
- (ii) investments in Permitted Investments.

In the event the balance in the FSRA (Tranche No.1) exceeds the FSRA Minimum Required Balance, such difference between the balance in FSRA (Tranche No.1) and the FSRA Minimum Required Balance may be transferred to the Issuer.

- 14. Credit rating : A+_{IS}/ Stable by Malaysian Rating Corporation Berhad
- 15. Utilisation of proceeds : To finance the capital expenditure, working capital requirements and/or investments as well as for general corporate purposes of the Issuer Group which shall be Shariah-compliant.
- 16. Other terms or special conditions : Not applicable

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the final terms required for the Sukuk Wakalah described herein pursuant to the Sukuk Wakalah 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 and there is no omission of any material information.

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 **SUNSURIA BERHAD**



Authorised signatory(ies)

Name: Tan Sri Datuk Ter Leong Yap

NRIC No.: 640111-10-6429

Designation: Director