

PRICING SUPPLEMENT DATED 25 MAR 2021

OSK I CM SDN. BHD.
(Registration No. 201801002748 (1264761-V))

A MEDIUM TERM NOTE PROGRAMME ("MTN PROGRAMME") FOR THE ISSUANCE OF MEDIUM TERM NOTES ("MTNs"), WHICH TOGETHER WITH AN ISLAMIC MEDIUM TERM NOTE PROGRAMME FOR THE ISSUANCE OF ISLAMIC MEDIUM TERM NOTES, SHALL HAVE A COMBINED LIMIT OF UP TO RM1.8 BILLION NOMINAL VALUE IN AGGREGATE

**TRANCHE 3
SERIES 1 TO 5**

The aggregate Nominal Value of MTNs issued or to be issued under Tranche 3 Series 1 to 5 shall not exceed Ringgit Malaysia One Hundred Million (RM100,000,000.00).

Joint Lead Managers:

MAYBANK INVESTMENT BANK BERHAD (Registration No. 197301002412 (15938-H))
RHB INVESTMENT BANK BERHAD (Registration No. 197401002639 (19663-P))

This document ("**Pricing Supplement**") is issued to give details of the above stated MTNs to be issued under Tranche 3 Series 1 to 5 by **OSK I CM SDN. BHD.** (Registration No. 201801002748 (1264761-V)) (the "**Issuer**") under the MTN Programme.

This Pricing Supplement is to be read in conjunction with the terms and conditions of the MTNs ("**Conditions**") as set out in the Trust Deed dated 23 April 2018 made between the Issuer and **MALAYSIAN TRUSTEES BERHAD** (Registration No. 197501000080 (21666-V)) as the trustee ("**Bond Trustee**"), which is made a part hereof as if set forth herein and all documents incorporated by reference therein (collectively, the "**Trust Deed**", which expression shall where the context so admits include any other supplemental trust deeds which may and at any time and from time to time hereafter be executed by the parties thereto). Unless otherwise defined in this Pricing Supplement, capitalised terms used herein have the same meaning as in the Trust Deed.

The establishment of the MTN Programme and the issuance of the MTNs under the MTN Programme have been duly authorised by resolutions of the Board of Directors of the Issuer passed on 13 April 2018 and by the resolutions of the Board of Directors of OSK Holdings Berhad (Registration No. 199001015406 (207075-U)) passed on 13 April 2018.

The Issuer hereby acknowledges that it has authorised the Joint Lead Managers 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 MTNs to Qualified Investor(s) who fall within the ambit of the Selling Restrictions (as defined in the Trust Deed) for the purpose of the sale of MTNs under these Series described herein pursuant to the MTN 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 MTNs or the distribution of this Pricing Supplement in any jurisdiction where such action is required.



KERAJAAN MALAYSIA

IBU PEJABAT
LEMBAGA HASIL DALAM NEGERI MALAYSIA
MENARA HASIL
PERSIARAN RIMBA PERMAI
CYBER 8, 63000 CYBERJAYA
SELANGOR DARUL EHSAN



SIJIL PENGECUALIAN
EXEMPTION CERTIFICATE

ASAL

(Sila lekatkan sijil pengecualian ini ke atas surat cara sebagai bukti penyeteman)
 Please attach this exemption certificate to the instrument as evidence of stamping

Cara Bayaran *Payment Method***No. Adjudikasi** *Adjudication No.*

T01BC5C7ABXW012

Jenis Surat Cara*Type Of Instrument*

PRICING SUPPLEMENT

BUKAN SURAT CARA UTAMA

Tarikh Surat Cara*Date Of Instrument*

25/03/2021

Balasan *Consideration*

RM 1,800,000,000.00

Duti Setem Dibayar Ke atas Surat Cara Utama*Stamps Duty paid on Principal Instrument*

RM 0.00

Maklumat Pihak Pertama / Penjual / Pemberi *First Party / Vendor / Transferor / Assignor*

OSK I CM SDN. BHD., NO SYARIKAT 201801002748 (1264761-V)

Maklumat Pihak Kedua / Pembeli / Penerima *Second Party / Purchaser / Transferee / Assignee*

MAYBANK INVESTMENT BANK BERHAD, NO SYARIKAT 197301002412 (15938-H); RHB INVESTMENT BANK BERHAD, NO SYARIKAT 197401002639 (19663-P)

Butiran Harta / Suratcara *Property / Instrument Description*

TIDAK BERKENAAN

Dengan ini disahkan surat cara ini disetem dan diindors seperti maklumat di bawah:

This is to certify this instrument is stamped and indorsed as below:

No. Sijil Pengecualian <i>Exemption Certificate No.</i>	W0120E216185680
Tarikh Sijil Pengecualian <i>Date of Exemption Certificate</i>	30/03/2021
Indorsemen <i>Indorsement (Akta Setem 1949)</i>	Seksyen 11

Pemungut Duti Setem

No. Kelulusan Perbendaharaan *Treasury Approval No.* : KK/BSKK/10/600-2/1/2(60)

Tarikh Cetak *Printed Date* : 31/03/2021 04:30:38

Pengesahan ketulenan Sijil Pengecualian ini boleh dipastikan di stamps.hasil.gov.my atau melalui aplikasi telefon pintar

The authenticity of this Exemption Certificate can be verified at stamps.hasil.gov.my or by mobile app

Ini adalah cetakan komputer dan tidak perlu ditandatangani

This is a computer generated printout and no signature is required

--- tamat/end ---

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 Joint Lead Managers and return this Pricing Supplement to the Joint 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 Joint Lead Managers promptly upon the Joint Lead Managers' request.

THE DISTRIBUTION OF THIS PRICING SUPPLEMENT AND THE OFFERING OR SALE OF THE MTNs IN JURISDICTIONS OTHER THAN MALAYSIA IS RESTRICTED. PERSONS INTO WHOSE POSSESSION THIS PRICING SUPPLEMENT COMES INTO ARE REQUIRED BY THE ISSUER AND THE JOINT LEAD MANAGERS TO INFORM THEMSELVES ABOUT AND TO OBSERVE SUCH RESTRICTION. FOR A DESCRIPTION OF CERTAIN RESTRICTIONS ON OFFERS AND SALES OF THE MTNs AND ON 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 Series of MTNs to which this Pricing Supplement relate. In case of any conflict between Specific Final Terms herein and the terms and conditions set forth in the Trust Deed, the Specific Final Terms set forth in this Pricing Supplement shall govern.

1. **Issuer** : **OSK I CM SDN. BHD.**
(Registration No. 201801002748 (1264761-V))
2. **Tranche No.** : 3.
3. **Series No.** : 1, 2, 3, 4 and 5.
4. **Issue Date** : 8 April 2021

5. Tenure :

Tranche	Series	Tenure (Years)
3	1	3
	2	4
	3	5
	4	6
	5	7

6. Nominal Value (RM) :

Tranche	Series	Amount (RM)
3	1	20,000,000.00
	2	20,000,000.00
	3	20,000,000.00
	4	20,000,000.00
	5	20,000,000.00
Total		100,000,000.00

7. Coupon Rate :

The coupon rate is on a floating rate basis and is repriced on a monthly basis. The coupon rate for the first coupon payment is as follows:

Tranche	Series	Coupon Rate
3	1	3.11%
	2	3.11%
	3	3.11%
	4	3.11%
	5	3.11%

8. Utilisation of proceeds :

The proceeds raised from Tranche 3 of the MTNs shall be utilised by the Issuer and the OSKH Group to part finance the acquisition of the Project Land (as defined herein), which includes the reimbursement as well as other related expenses and working capital requirements in relation to the Project Land, which utilisation is in accordance with Clause 2.4 of the Programme Agreement.

9. Rating :

Unrated.

10. **Secured Assets, Tranche Security and Tranche Security Documents** : Tranche 3 of the MTNs shall secured by the following Secured Assets and Tranche Security:

A. **Secured Assets and Tranche Security:**

- (a) A freehold land held under issue document of title GRN 150651, Lot No. 13992, Mukim Dengkil, Daerah Sepang, Negeri Selangor Darul Ehsan, measuring approximately 27.77 acres, registered under **ASPECT POTENTIAL SDN. BHD.** (Registration No. 200501020708 (702832-V)), a company incorporated in Malaysia and having its registered office at 21st Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan KL ("**APSB**")'s name as proprietor ("**Project Land**");
- (b) All present and future assets of APSB, including the following: (i) any freehold or leasehold property from time to time and at any time owned by APSB; (ii) all the goodwill of APSB, any patents, trademarks, copyrights, registered designs and similar assets or rights from time to time and at any time owned by APSB, and any uncalled capital from time to time and at any time of APSB; and (iii) all book debts and other debts and all other amounts whatsoever from time to time and at any time due, owing or payable to APSB, and the benefit of any secured properties from time to time and at any time held by APSB in respect of any such debts or amounts including such amounts as invested by APSB from the amounts standing to the credit of any accounts charged to the Security Trustee and any income derived thereon; and (iv) the undertakings of APSB and all its other properties, assets, revenues and rights, whatsoever and wherever located, both present and future; and
- (c) All the rights, titles, interests and benefits in and under the debt service reserve account for Tranche 3 of the MTNs ("**DSRA (Tranche 3)**") opened and maintained or to be opened and maintained by the Issuer and all monies from time to time standing to the credit thereto.

B. **Tranche Security Documents for Tranche 3:**

- (a) A third party first ranking legal charge over the Project Land by APSB in favour of the Security Trustee ("**Third Party First Legal Charge over Project Land (Tranche 3)**");

- (b) A third party first ranking debenture by way of fixed and floating charge over all present and future assets by APSB in favour of the Security Trustee ("**Third Party First Ranking Debenture (Tranche 3)**");
- (c) A first party legal assignment and charge over DSRA (Tranche 3) by the Issuer in favour of the Security Trustee ("**First Party Assignment and Charge over DSRA (Tranche 3)**");
- (d) An irrevocable and unconditional letter of undertaking to cover all shortfall for principal and coupon payment under Tranche 3, by the Guarantor in favour of the Security Trustee ("**Letter of Undertaking (Tranche 3)**"); and
- (e) Any other security documents for the time being or from time to time constituting security for the obligations and liabilities of the Issuer for the payment of any part of the secured amounts in respect of Tranche 3

(collectively, the "**Security Documents (Tranche 3)**", which expression shall, where the context so permits, include any amendment(s) or variation(s) thereof and addition(s) thereto and any other instrument(s) executed in supplemental thereto or in substitution thereof, and references to "**Security Document (Tranche 3)**" shall mean each or any one of them).

11. **Security Party** : OSKH, APSB and any such other party from time to time providing security for the payment of the secured amounts in respect of Tranche 3.

12. **Conditions precedent** : In addition to the conditions precedent as listed in Part B and Part C of Schedule 1 of the Programme Agreement, the following conditions precedent are to be complied specifically for Tranche 3:

- (a) All relevant Issue Documents in respect of Tranche 3 of the MTNs have been executed by the parties thereto and have been stamped or endorsed as being exempted from stamp duty under Stamp Duty (Exemption) (No. 23) Order 2000 [P.U.(A) 241/2000] (as amended by Stamp Duty (Exemption) (No.3) (Amendment) Order 2005) [P.U.(A) 313/2005] and, where applicable, stamped or endorsed as exempted from stamp duty and presented for registration.

- (b) The Third Party First Legal Charge over Project Land (Tranche 3) has been presented for registration at the relevant land authority and immediately prior to the presentation of the relevant land charge, a private land search conducted confirmed that there are no charges, liens, mortgages, caveats or whatsoever encumbrances.
- (c) Evidence that the power of attorney provisions contained in the Third Party First Ranking Debenture (Tranche 3) and First Party Assignment and Charge over DSRA (Tranche 3) have been presented to the High Court of Malaysia for the registration.
- (d) The notices and acknowledgements pursuant to the First Party Assignment and Charge over DSRA (Tranche 3) shall have been served and received by the Issuer.
- (e) Evidence that the Statement of Particulars to be Lodged with Charge in respect of the charges created pursuant to relevant Security Documents (Tranche 3) has been duly lodged with the CCM for the purpose of registration of such charges with the CCM in accordance with Section 352 of the Companies Act, and that immediately prior to the lodgement of such Statement, a search conducted revealed that there are no other charges, save for the existing charges created under MTN Programme or the Issuer's, the Guarantor's and/or the Security Party's existing borrowings, as the case may be, that have been registered at the CCM.
- (f) Receipt of the Issuer's certification that all representations and warranties remain valid and no Event of Default has occurred or will occur as a result of the issuance of Tranche 3 of the MTNs.
- (g) Receipt of a certified true copy of the Sale and Purchase Agreement dated 27 November 2019 in respect of the Project Land ("SPA") executed between APSB and Prestige Ceramics Sdn. Bhd. (Registration No. 198101010682 (76809-K)) ("PCSB").
- (h) Receipt of the written confirmation from APSB or the solicitors acting for APSB that all conditions precedent pursuant to the SPA have been met.
- (i) Receipt of documentary evidence that APSB has paid the first tranche cash payment of RM63,000,000.00 and transferred the existing properties comprising 3

units/parcels of Gravitas Factory Lots (as defined in the SPA) and 4 units/parcels of USJ One Retail Lots (as defined in the SPA) to the PCSB.

- (j) Receipt of valuation report addressed to the Subscriber from the Subscriber's panel valuer confirming that the current market value of the Project Land is no less than RM127.0 million on "as is" basis. The valuation report shall also include the value of each subdivided parcel of land in the event that the Project Land is subdivided.
- (k) Evidence that all fees, costs and expenses under or pursuant to the issuance of Tranche 3 of the MTNs have been paid or have been arranged to be paid in full.
- (l) Confirmation that the DSRA (Tranche 3) has been opened and established with Malayan Banking Berhad (Registration No. 196001000142 (3813-K)) ("**Maybank**") and that the Issuer has deposited the credit balance of not less than the amount of one (1) month coupon payable, based on the amount to be issued under Tranche 3 of the MTNs ("**Minimum Required Balance**"), in accordance with the provisions of the relevant Issue Documents.
- (m) Confirmation that the upfront fee amounting to zero point three per cent. (0.3%) of the nominal value of Tranche 3 of the MTNs, has been paid to the Subscriber.
- (n) Receipt of a legal opinion from Chooi & Company + Cheang & Ariff, addressed to the Joint Lead Arrangers/Joint Lead Managers, the Bond Trustee/Security Trustee and the Subscriber confirming the legality, validity and enforceability of the relevant Issue Documents pertaining to the Tranche 3 of the MTNs (including the Security Documents (Tranche 3)), which shall include but not limited to Section 225 of the Companies Act and a confirmation that the Security Trustee's charge under the Third Party First Legal Charge over Project Land (Tranche 3) remains intact should APSB fails to pay the Deferred Cash Payment (as defined under the SPA) totalling RM45,000,000.00 and all the relevant conditions precedent to the issuance of Tranche 3 of the MTNs set out in Part B and Part C of Schedule 1 of the Programme Agreement and Schedule C of the Subscription Agreement (Tranche 3 - Series 1 to 5), have been duly fulfilled or waived.

13. Form of MTNs : Bearer MTNs whereby each Series of MTNs to be issued under this Tranche will be represented by a Global Certificate deposited with Bank Negara Malaysia as Central Securities Depository.

14. Designated Account(s) : DSRA (Tranche 3)

The Issuer shall open the DSRA (Tranche 3) with Maybank, and maintain the Minimum Required Balance.

Any monies withdrawn from the DSRA (Tranche 3) shall be replenished by the Issuer within fourteen (14) days from the date of receipt of a written notice issued by the Security Trustee. The DSRA shall be operated solely by Security Trustee.

Prior to the issuance of the Tranche 3 of the MTNs, the Issuer shall deposit the Minimum Required Balance based on amount to be issued.

15. Other terms and special conditions : Other Terms:

1. Interest on late payment

(a) If the Issuer fails or defaults in payment of any amount in respect of the Relevant MTNs (be it nominal amount, coupon and/or other charges), the Issuer shall pay, through the Facility Agent, late payment interest on such amount from the relevant date the payments are due up to the time of actual payment (as well after as before judgment) at the rate of the base lending rate plus two point five per centum (2.50%) per annum, being the default rate at the relevant date the payment is due.

(b) Interest accruing under this clause shall be calculated based on the actual number of days elapse in default on three hundred and sixty-five (365) days basis and shall be immediately due and payable by the Issuer. So long as the default continues, this rate shall be calculated on a similar basis each month and interest payable under this clause which is unpaid at the end of each such month shall thereafter itself bear interest at the rate provided in this clause.

2. Redemption and early redemption of Tranche 3 of the MTNs

(a) Redemption: The Issuer shall redeem Tranche 3 of the MTNs in full on bullet basis at the end of each tenure

of the respective Series more particularly set out in Schedule B hereof; or by way of redemption from proceeds to be received from the development of the Project Land, of which the redemption sum shall be determined upon approval of the development plan(s), whichever is earlier.

- (b) Early redemption: The Issuer may redeem the MTNs (in whole or in part) belonging to any Series falling within the Relevant MTNs prior to their Maturity Date ("**Early Redemption Date**") provided that:
- (i) no Event of Default has occurred in respect of this Tranche 3;
 - (ii) the Issuer has given to the Facility Agent and the Bond Trustee of at least fourteen (14) days before the Early Redemption Date prior written notice ("**Early Redemption Notice**") of the Issuer's intention to early redeem the relevant MTNs stating the details of the MTNs which it wishes to redeem and the Nominal Value to be redeemed, at the redemption price (to be agreed between the Issuer and the relevant MTN Holder(s)), whereupon the Bond Trustee shall thereafter within five (5) days of receipt of the Early Redemption Notice serve a notice to the relevant MTN Holder(s) informing them of such proposed early redemption;
 - (iii) the Early Redemption Notice shall be unconditional and irrevocable;
 - (iv) the Early Redemption Date falls on a Coupon Payment Date, otherwise a break funding cost (to be agreed between the Issuer and the relevant MTN Holder(s)) will be imposed; and
 - (v) unless the proposed early redemption of such MTNs is in whole, the Nominal Value of such MTNs to be redeemed shall be at least Ringgit Malaysia Ten Million (RM10,000,000.00) and in multiples of Ringgit Malaysia One Million (RM1,000,000.00) or such other amount as may be mutually agreed between the Issuer and the Subscriber.
- (c) The MTNs redeemed pursuant to these clauses shall be cancelled and accordingly shall not be resold.

Special conditions:

- (a) The Issuer shall remain as wholly-owned (direct/indirect) subsidiary of the Guarantor whereas APSB shall remain as (direct/indirect) subsidiary of the Guarantor;
- (b) The Issuer and/or APSB shall ensure that all Housing Development Account in respect of the development to be undertaken on the Project Land is to be opened with Maybank Islamic Berhad (Registration No. 200701029411 (787435-M)) and/or Maybank;
- (c) The Issuer and/or APSB shall give Maybank and its affiliates the first right of refusal to provide takaful/insurance and financing in relation to the development of the Project Land as well as to participate in the end financing of properties developed on the Project Land when required, subject to such terms and conditions to be mutually agreed;
- (d) The development plan(s) for the Project Land shall be submitted to the Subscriber within six (6) months from the date of first issuance of Tranche 3 of the MTNs; and
- (e) The Issuer shall procure APSB to submit an updated valuation report/certificate/reliance letter on the Project Land to the Subscriber, every year from the date of first issuance of Tranche 3 of the MTNs.

PURPOSE OF THIS PRICING SUPPLEMENT

This Pricing Supplement comprises the final terms required for the Tranche 3 of the MTNs described herein pursuant to the MTN Programme, and it supersedes the Pricing Supplement dated 3 March 2021.

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.

For and on behalf of **OSK I CM SDN. BHD.**
(Registration No. 201801002748 (1264761-V))



.....
Director
Name: ONG JU YAN
Designation: DIRECTOR
Date: 25 MAR 2021



.....
Authorised Signatory
Name: NG LAI PING
Designation: GROUP CHIEF FINANCIAL OFFICER
Date: 25 MAR 2021