

PRICING SUPPLEMENT

INFRACAP RESOURCES SDN BHD
(Registration No. 202001033367 (1389688-W))

**ISSUE OF SUKUK MURABAHAH PURSUANT TO A SUKUK MURABAHAH
PROGRAMME OF UP TO RM15.0 BILLION IN NOMINAL VALUE BASED ON
THE SHARIAH PRINCIPLE OF MURABAHAH (VIA TAWARRUQ
ARRANGEMENT)**

Series No. 5 of Tranche No. 1

Issue of RM400.0 million Nominal Value of Sukuk Murabahah

JOINT LEAD ARRANGERS

 **HongLeong** Investment Bank

Hong Leong Investment Bank Berhad
(Registration No. 197001000928 (10209-W))

 **OCBC Bank**

OCBC Bank (Malaysia) Berhad
(Registration No. 199401009721 (295400-W))

 **UOB** 大华银行

United Overseas Bank (Malaysia) Bhd
(Registration No. 199301017069 (271809-K))

JOINT LEAD MANAGERS

 **HongLeong** Investment Bank

Hong Leong Investment Bank Berhad
(Registration No. 197001000928 (10209-W))

 **OCBC Bank**

OCBC Bank (Malaysia) Berhad
(Registration No. 199401009721 (295400-W))

 **UOB** 大华银行

United Overseas Bank (Malaysia) Bhd
(Registration No. 199301017069 (271809-K))

The date of this Pricing Supplement is

08 APR 2021

This document (the “**Pricing Supplement**”) is issued to give details of an issue of Sukuk Murabahah pursuant to a Sukuk Murabahah programme of up to RM15.0 billion in nominal value (“**Sukuk Murabahah Programme**”) based on the Shariah principle of Murabahah (via Tawarruq arrangement) by **INFRACAP RESOURCES SDN BHD (Registration No. 202001033367 (1389688-W))** (the “**Issuer**”).

This Pricing Supplement is to be read in conjunction with the terms and conditions of the Sukuk Murabahah (the “**Conditions**”) set out in the trust deed dated 29 March 2021 made between the Issuer, Infracap Development Holdings Sdn Bhd (Registration No. 202001033053(1389374-A)) and Malaysian Trustees Berhad (Registration No. 197501000080 (21666-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 27 January 2021 (as may be supplemented from time to time) (“**Information Memorandum**”). The Information Memorandum and the supplement(s) to the Information Memorandum (if any) are available for viewing upon request from the Issuer.

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

The establishment of the Sukuk Murabahah Programme and the issuance of this Sukuk Murabahah under the Sukuk Murabahah Programme have been duly authorised by the Issuer by way of the directors’ circular resolution in writing passed on 10 December 2020.

The Issuer hereby acknowledges that it has authorised the Joint Principal Advisers/ Joint Lead Arrangers and the Joint Lead Managers 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 Sukuk Murabahah to prospective investors who fall within the ambit of the Selling Restrictions (as defined below) for the purpose of the sale of this 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 at issuance

The Sukuk Murabahah may only be offered, sold, transferred or otherwise disposed of directly or indirectly to persons falling within the relevant category of persons specified in Section 2(6) of the Companies Act 2016, as may be amended and/or substituted from time to time (“**Companies Act**”), and persons to whom an offer or invitation to subscribe the Sukuk Murabahah and to whom the Sukuk Murabahah may be made and to whom the Sukuk Murabahah are issued falling within Part 1 of Schedule 6 (or Section 229(1)(b)) of the Capital Markets and Services Act 2007 as amended from time to time (“**CMSA**”) and Part 1 of Schedule 7 (or Section 230(1)(b)) of the CMSA, to be read together with Schedule 9 (or Section 257(3)) of the CMSA and does not constitute an offer to the public within the

categories specified in Section 2(6) of the Companies Act and subject to any law, order, regulation or official directive of Bank Negara Malaysia (“BNM”) and/or the Securities Commission Malaysia (“SC”) from time to time.

Selling Restrictions after issuance

The Sukuk Murabahah may only be offered, sold, transferred or otherwise disposed of directly or indirectly to persons to whom an offer or invitation to purchase the Sukuk Murabahah falling within the relevant category of persons specified in Section 2(6) of the Companies Act, and persons to whom an offer or invitation to purchase the Sukuk Murabahah falling within Part 1 of Schedule 6 (or Section 229(1)(b)) of the CMSA to be read together with Schedule 9 (or Section 257(3)) of the CMSA and does not constitute an offer to the public within the categories specified in Section 2(6) of the Companies Act and subject to any applicable law, order, regulation or official directive of BNM and/or the SC from time to time.

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

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 JOINT LEAD ARRANGERS AND THE JOINT LEAD MANAGERS TO INFORM THEMSELVES ABOUT AND TO OBSERVE SUCH RESTRICTIONS. FOR A DESCRIPTION OF THE RESTRICTIONS ON THE OFFERING AND SALE OF THE SUKUK MURABAHAH AND ON DISTRIBUTION OF THIS PRICING

SUPPLEMENT IN MALAYSIA, PLEASE REFER TO SECTION 1.4 OF THE INFORMATION MEMORANDUM FOR THE SUKUK MURABAHAH PROGRAMME DATED 27 JANUARY 2021.

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:	INFRACAP RESOURCES SDN BHD (Registration No. 202001033367 (1389688-W)).
2. Tranche No.:	1
3. Series No.:	5
4. Aggregate Nominal Value:	RM400.0 million
5. Issue Price:	100.0
6. Issue Date:	15 April 2021
7. Tenure of the Sukuk Murabahah to be issued:	8 years
8. Maturity Date:	13 April 2029
9. Rating:	AAA(s) by RAM Rating Services Berhad (“RAM”)
10. Periodic Profit Rate:	4.23% p.a.
11. Periodic Profit Payment period:	Semi-annual
12. Periodic Profit payment basis:	Actual/365.
13. Joint Lead Arrangers	(1) Hong Leong Investment Bank Berhad (Registration No. 197001000928 (10209-W)); (2) OCBC Bank (Malaysia) Berhad (Registration No. 199401009721 (295400-W)); and (3) United Overseas Bank (Malaysia) Bhd (Registration No. 199301017069 (271809-K)).
14. Joint Lead Managers	(1) Hong Leong Investment Bank Berhad (Registration No. 197001000928 (10209-W)); (2) OCBC Bank (Malaysia) Berhad (Registration No. 199401009721 (295400-W)); and

	(3) United Overseas Bank (Malaysia) Bhd (Registration No. 199301017069 (271809-K)).
15. Utilisation of proceeds:	Proceeds raised from the Sukuk Murabahah shall be utilised for Shariah compliant purposes: (i) to finance, in full or in part, all fees, costs and expenses associated with the Projects which includes the management cost of the Projects; and (ii) to finance the transaction costs (including legal fees) in relation to the establishment of the Sukuk Murabahah Programme and issuances of the Sukuk Murabahah.
16. 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

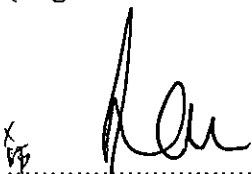
This Pricing Supplement comprise the final terms required for the issue of the series of Sukuk Murabahah described herein pursuant to the Sukuk Murabahah Programme.

RESPONSIBILITY

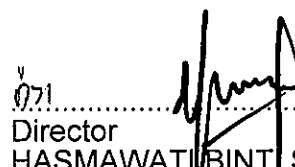
The Issuer accepts responsibility for the information contained in this Pricing Supplement. The Issuer confirms that having made all enquiries as were reasonable, the information contained in this Pricing Supplement is in accordance with the facts and is not false, misleading or contain any material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

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

Signed on behalf of
INFRACAP RESOURCES SDN BHD
 (Registration No. 202001033367 (1389688-W))



 Director
DATUK AMAR HAJI AHMAD TARMIZI
BIN HAJI SULAIMAN
 621029-13-5585



 Director
HASMAWATI BINTI SAPAWI
 680406-13-5506