

## PRICING SUPPLEMENT

This document (“**Pricing Supplement**”) is issued to give details of the proposed issue of Issue 1 Tranche 1 of Sukuk Murabahah of up to RM250.0 million in Nominal Value (“**Subject Sukuk Murabahah**”) pursuant to an Islamic commercial papers (“**ICP**”) programme (“**ICP Programme**”) and an Islamic medium term notes (“**IMTN**”) programme (“**IMTN Programme**”) with a combined aggregate limit of up to RM500.0 million in nominal value and a sub-limit of up to RM100.0 million in nominal value for the ICP Programme, based on the Shariah principle of Murabahah (via Tawarruq arrangement) (collectively, the IMTN and ICP shall be referred to as “**Sukuk Murabahah**” and the ICP Programme and the IMTN Programme shall be referred to as the “**Sukuk Murabahah Programmes**”) by **KULIM TECHNOLOGY PARK CORPORATION SDN BHD** (Registration No. 197901000128 (44351-D)) (“**Issuer**”).

Full information on the Issuer and the offer of the Subject Sukuk Murabahah is only available on the basis of this Pricing Supplement.

Unless otherwise defined in this Pricing Supplement, capitalised terms used herein have the same meaning as in the trust deed entered into between the Issuer, AmanahRaya Trustees Berhad as the sukuk trustee (“**Sukuk Trustee**”) and security trustee (“**Security Trustee**”) in relation to the Sukuk Murabahah Programmes (“**Trust Deed**”).

The Issuer has authorised the Lead Manager 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 Murabahah only to prospective investors who fall within the ambit of the Selling Restrictions for the purpose of the sale of the Subject Sukuk Murabahah 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 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 Manager and return this Pricing Supplement to the Lead Manager or the Issuer.

This Pricing Supplement or any document delivered under or in relation to the issue, offer and sale of the Sukuk Murabahah is not, and should not be construed as, a recommendation by the Issuer, the Lead Manager or any other party to the recipient to subscribe for or purchase the Sukuk Murabahah. 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 Sukuk Murabahah 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 Lead Manager promptly upon the Lead Manager’s 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 ARE REQUIRED BY THE ISSUER, THE LEAD ARRANGER AND THE LEAD MANAGER TO INFORM THEMSELVES ABOUT AND TO OBSERVE SUCH RESTRICTIONS. FOR A DESCRIPTION OF THE RESTRICTIONS ON THE OFFERING AND SALE OF SUKUK MURABAHAH AND ON DISTRIBUTION OF THIS PRICING SUPPLEMENT IN MALAYSIA, PLEASE REFER TO THE TRUST DEED**

**Specific Final Terms**

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

1.	<b>Issuer</b>	:	KULIM TECHNOLOGY PARK CORPORATION SDN BHD																													
2.	<b>Issue</b>	:	1 (“First Issue”)																													
3.	<b>Tranche</b>	:	1																													
4.	<b>Maximum amount of First Issue (in nominal value)</b>	:	RM250.0 million																													
5.	<b>Issue Size of Tranche (in nominal value)</b>	:	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2"></th> <th style="text-align: right;"><b>Amount (RM’ million)</b></th> </tr> </thead> <tbody> <tr> <td>Series 1</td> <td>IMTN</td> <td style="text-align: right;">25.0</td> </tr> <tr> <td>Series 2</td> <td>IMTN</td> <td style="text-align: right;">25.0</td> </tr> <tr> <td>Series 3</td> <td>IMTN</td> <td style="text-align: right;">25.0</td> </tr> <tr> <td>Series 4</td> <td>IMTN</td> <td style="text-align: right;">25.0</td> </tr> <tr> <td>Series 5</td> <td>IMTN</td> <td style="text-align: right;">25.0</td> </tr> <tr> <td>Series 6</td> <td>IMTN</td> <td style="text-align: right;">25.0</td> </tr> <tr> <td>Series 7</td> <td>ICP</td> <td style="text-align: right;">100.0</td> </tr> <tr> <td colspan="2" style="text-align: right;"><b>TOTAL</b></td> <td style="text-align: right;"><b>250.0</b></td> </tr> </tbody> </table>					<b>Amount (RM’ million)</b>	Series 1	IMTN	25.0	Series 2	IMTN	25.0	Series 3	IMTN	25.0	Series 4	IMTN	25.0	Series 5	IMTN	25.0	Series 6	IMTN	25.0	Series 7	ICP	100.0	<b>TOTAL</b>		<b>250.0</b>
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6.	<b>Tenure of the Sukuk Murabahah</b>	:	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2"></th> <th style="text-align: right;"><b>Tenure (month)</b></th> </tr> </thead> <tbody> <tr> <td>Series 1</td> <td>IMTN</td> <td style="text-align: right;">30</td> </tr> <tr> <td>Series 2</td> <td>IMTN</td> <td style="text-align: right;">36</td> </tr> <tr> <td>Series 3</td> <td>IMTN</td> <td style="text-align: right;">42</td> </tr> <tr> <td>Series 4</td> <td>IMTN</td> <td style="text-align: right;">48</td> </tr> <tr> <td>Series 5</td> <td>IMTN</td> <td style="text-align: right;">54</td> </tr> <tr> <td>Series 6</td> <td>IMTN</td> <td style="text-align: right;">60</td> </tr> <tr> <td>Series 7</td> <td>ICP</td> <td style="text-align: right;">6</td> </tr> </tbody> </table>					<b>Tenure (month)</b>	Series 1	IMTN	30	Series 2	IMTN	36	Series 3	IMTN	42	Series 4	IMTN	48	Series 5	IMTN	54	Series 6	IMTN	60	Series 7	ICP	6			
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7.	<b>Periodic Profit Rate (%)</b>	:	<p>Effective profit rate</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;"></th> <th style="width: 25%;"></th> <th style="width: 50%; text-align: center;"><b>Periodic Profit Rate</b></th> </tr> </thead> <tbody> <tr> <td>Series 1</td> <td>IMTN</td> <td style="text-align: center;">1.31% + 6 months KLIBOR</td> </tr> <tr> <td>Series 2</td> <td>IMTN</td> <td style="text-align: center;">1.31% + 6 months KLIBOR</td> </tr> <tr> <td>Series 3</td> <td>IMTN</td> <td style="text-align: center;">1.31% + 6 months KLIBOR</td> </tr> <tr> <td>Series 4</td> <td>IMTN</td> <td style="text-align: center;">1.31% + 6 months KLIBOR</td> </tr> <tr> <td>Series 5</td> <td>IMTN</td> <td style="text-align: center;">1.34% + 6 months KLIBOR</td> </tr> <tr> <td>Series 6</td> <td>IMTN</td> <td style="text-align: center;">1.36% + 6 months KLIBOR</td> </tr> <tr> <td>Series 7</td> <td>ICP</td> <td style="text-align: center;">3.36%</td> </tr> </tbody> </table> <p><u>Ceiling profit rate</u> 10.00%</p> <p>Base Financing Rate (BFR) + 4.00% per annum (p.a.) or 10% p.a. whichever is higher.</p> <p>(BFR shall be determined by the primary subscriber on Issue Request Date. BFR on 11 May 2021 is 5.40%).</p> <p>Notwithstanding the foregoing, in the event the Periodic Payment Rate is lower than the aggregate profit rate of 1.00% per annum plus Cost of Funds (as defined below) ("COF Profit Rate"), the Sukukholders of Tranche 1 (at their sole discretion) shall be entitled to increase the prevailing profit margin of the Tranche 1 Periodic Payment Rate so that the Tranche 1 Periodic Payment Rate is at least equivalent to the COF Profit Rate. If the effective profit rate is higher than the ceiling profit rate, the Issuer shall be obliged to make Periodic Profit Payments at the agreed ceiling profit rate only.</p> <p>"Cost of Funds" means in relation to a Periodic Payment Period (as defined below), the aggregate of (i) cost to the Sukukholders of Tranche 1 of obtaining Ringgit Malaysia deposits or funds from the Islamic interbank money market in an amount equivalent to the nominal value of Tranche 1 or any overdue sum for that relevant Periodic Payment Period; and (ii) the cost (including administrative costs) to the Sukukholders of Tranche 1 of complying with any reserve (statutory or otherwise), liquidity, capital adequacy, capital allocation, deposit and/or other requirements imposed from time to time and at any time by Bank Negara Malaysia or any other relevant government authority or an agency of any state having jurisdiction over the Sukukholders of Tranche 1.</p> <p>"KLIBOR" means the rates of interest appearing on the</p>			<b>Periodic Profit Rate</b>	Series 1	IMTN	1.31% + 6 months KLIBOR	Series 2	IMTN	1.31% + 6 months KLIBOR	Series 3	IMTN	1.31% + 6 months KLIBOR	Series 4	IMTN	1.31% + 6 months KLIBOR	Series 5	IMTN	1.34% + 6 months KLIBOR	Series 6	IMTN	1.36% + 6 months KLIBOR	Series 7	ICP	3.36%
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			<p>"KLIBOR" page of the Reuters Screen or Bloomberg screen for deposits in Ringgit Malaysia for the relevant periodic profit period provided that if such rate is not available for any reason whatsoever, it shall be the rate to be agreed by the Sukukholders with the Issuer as soon as practicable and in any event no later than the date falling two (2) Business Days prior to the commencement of the relevant periodic profit period, failing which the rate shall be based on the cost of the Sukukholder(s) of subscribing Tranche 1 from whatever source it may reasonably select;</p> <p>KLIBOR is to be determined three (3) Business Days prior to the Issue Date or on the renewal of such profit period.</p>									
8.	<b>Periodic Profit Payments Frequency</b>	:	<p><b>IMTNs</b> The frequency of the Periodic Profit Payments shall be on a semi-annual basis ("Periodic Payment Period").</p> <p><b>ICPs</b> Semi-annually and payable on Maturity Date.</p>									
9.	<b>Details on Utilisation of Proceeds</b>	:	<p><b>Utilisation of proceeds for Tranche 1</b></p> <p>The proceeds raised from the issuance of Tranche 1 shall be utilised for the following Shariah-compliant purposes:</p> <p>1) To part finance the land acquisition under Kulim Hi-Tech Park expansion plan at margin of financing of 83%:</p> <table border="1" data-bbox="847 1128 1394 1420"> <thead> <tr> <th>Phase</th> <th>Acquisition cost (RM' million)</th> <th>Financing Limit (RM' million)</th> </tr> </thead> <tbody> <tr> <td>Industrial zone phase 4A ("IZP4A")</td> <td>73.16</td> <td>60</td> </tr> <tr> <td>Industrial zone phase 5 ("IZP5")</td> <td>113.76</td> <td>94</td> </tr> </tbody> </table> <p>2) To finance general working capital expenses in relation to the development of Kulim Hi-Tech Park (i.e. not limited to land acquisition, infrastructure and construction cost, payment of land premium/consultation fee/professional fee and any fee/expenses related to the development of Kulim Hi-Tech Park); and</p> <p>3) To defray the fees and expenses in relation to the Sukuk Murabahah Programmes.</p>	Phase	Acquisition cost (RM' million)	Financing Limit (RM' million)	Industrial zone phase 4A ("IZP4A")	73.16	60	Industrial zone phase 5 ("IZP5")	113.76	94
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10.	<b>Issue Date</b>	:	25 May 2021									

<b>11.</b>	<b>Maturity Date</b>	:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;">Series 1</td> <td style="width: 25%;">IMTN</td> <td style="width: 50%;">24 November 2023</td> </tr> <tr> <td>Series 2</td> <td>IMTN</td> <td>24 May 2024</td> </tr> <tr> <td>Series 3</td> <td>IMTN</td> <td>25 November 2024</td> </tr> <tr> <td>Series 4</td> <td>IMTN</td> <td>23 May 2025</td> </tr> <tr> <td>Series 5</td> <td>IMTN</td> <td>25 November 2025</td> </tr> <tr> <td>Series 6</td> <td>IMTN</td> <td>25 May 2026</td> </tr> <tr> <td>Series 7</td> <td>ICP</td> <td>25 November 2021</td> </tr> </table>	Series 1	IMTN	24 November 2023	Series 2	IMTN	24 May 2024	Series 3	IMTN	25 November 2024	Series 4	IMTN	23 May 2025	Series 5	IMTN	25 November 2025	Series 6	IMTN	25 May 2026	Series 7	ICP	25 November 2021
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<b>12.</b>	<b>Redemption Amount</b>	:	RM250.0 million																					
<b>13.</b>	<b>Issue Security</b>	:	<p>Secured.</p> <p>The First Issue shall be secured by the following:</p> <p>(a) memorandum of deposit and/or letter of set-off for the charge over Islamic fixed deposit up to RM20.0 million;</p> <p>(b) 1st party 1st legal charge over the following parcel of lands:</p> <ul style="list-style-type: none"> <li>(i) GRN 61142, Lot 320;</li> <li>(ii) GRN 61185, Lot 322;</li> <li>(iii) GRN 61116, Lot 378;</li> <li>(iv) GRN 218461, Lot 12186 Seksyen 39;</li> <li>(v) GRN 218462, Lot 12187 Seksyen 39;</li> <li>(vi) GM 17086, Lot 12182 Seksyen 39;</li> <li>(vii) GM 17087, Lot 12183 Seksyen 39;</li> <li>(viii) GM 16938, Lot 12245 Seksyen 39; and</li> <li>(ix) GM 16941, Lot 16174 Seksyen 39,</li> </ul> <p>all situated at Bandar Kulim, Daerah Kulim, Negeri Kedah;</p> <p>(c) legal assignment over the relevant lease agreements entered into by the Issuer in relation to the Kulim Hi-Tech Park with the following companies:</p> <ul style="list-style-type: none"> <li>(i) Nextglass Technologies Sdn Bhd (Registration No. 201701041316 (1255489-U));</li> <li>(ii) United Caps Kulim Sdn Bhd (Registration No. 201701006521 (1220686-T));</li> <li>(iii) Aspen Glove Sdn Bhd (Registration No. 202001022163 (1378483-U)); and</li> <li>(iv) Risen Solar Technology Sdn Bhd (Registration No. 202001026585 (1382905-K)).</li> </ul> <p>Notice of assignment cum instruction to be sent out via AR registered mail and the A.R. registered card duly signed will be deemed as the acknowledgement to the said notice of assignment cum instruction. For the avoidance of doubt, other than the duly signed A.R. registered card, no other</p>																					

		<p>form of acknowledgement to the said notice of assignment cum instruction is to be obtained from the listed companies above; and</p> <p>(d) legal charge and assignment over the Designated Accounts (Issue 1).</p> <p>The First Issue shall be secured after first issuance by the following charge (“Subsequent Land Charge”):-</p> <p>(a) 1st party 1st legal charge over KHTP Business Centre held under GRN 99940, Lot 9181, Bandar Kulim, Daerah Kulim, Negeri Kedah and/or any other properties to make up the security coverage of 100% within six (6) months from the date of first issuance of the Sukuk Murabahah or such other period as agreed by the Security Trustee (acting on the instructions of the Sukukholders).</p>										
14.	<b>Designated Accounts</b>	<p>: Applicable.</p> <p>The Issuer and/or Security Trustee (acting on the instruction of the Issuer) shall open the following Shariah-compliant designated accounts (“<b>Designated Accounts (Issue 1)</b>”) with Maybank Islamic Berhad and such designated accounts shall be maintained by the Security Trustee:</p> <p>(a) Revenue Account</p> <table border="1" data-bbox="762 1196 1417 1915"> <tr> <td data-bbox="762 1196 1034 1290">Name of account</td> <td data-bbox="1034 1196 1417 1290">Revenue Account (“RA”)</td> </tr> <tr> <td data-bbox="762 1290 1034 1415">Parties responsible for opening the account</td> <td data-bbox="1034 1290 1417 1415">Issuer</td> </tr> <tr> <td data-bbox="762 1415 1034 1541">Parties responsible for maintaining/operating the account</td> <td data-bbox="1034 1415 1417 1541">Security Trustee</td> </tr> <tr> <td data-bbox="762 1541 1034 1635">Signatories to the account</td> <td data-bbox="1034 1541 1417 1635">Security Trustee</td> </tr> <tr> <td data-bbox="762 1635 1034 1915">Sources of funds</td> <td data-bbox="1034 1635 1417 1915"> <p>The RA shall capture the following, including but not limited:</p> <p>(a) all proceeds and income to be derived from the land lease agreement(s) to be received by the Issuer in</p> </td> </tr> </table>	Name of account	Revenue Account (“RA”)	Parties responsible for opening the account	Issuer	Parties responsible for maintaining/operating the account	Security Trustee	Signatories to the account	Security Trustee	Sources of funds	<p>The RA shall capture the following, including but not limited:</p> <p>(a) all proceeds and income to be derived from the land lease agreement(s) to be received by the Issuer in</p>
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				<p>relation to the Kulim High-Tech Park project(s);</p> <p>(b) all proceeds from takaful/insurance claims (if any) in relation to the Kulim Hi-Tech Park project(s) financed by the First Issue and all the security provided for the First Issue;</p> <p>(c) all differential sum between the land acquisition cost in relation to the land acquisition under the Kulim Hi-Tech Park expansion plan and proceeds from the issuance of the Sukuk Murabahah; and</p> <p>(d) all proceeds from the issuance of Sukuk Murabahah.</p>
			<p>Utilisation of funds</p>	<p>The funds in the RA shall be utilised in the following order of priority:</p> <p>(a) to pay for the land acquisition cost under the Kulim Hi-Tech Park expansion plan;</p> <p>(b) to pay all fees and expenses in relation to the Sukuk Murabahah Programmes;</p> <p>(c) to transfer 40% of RA balances to the FSRA (as defined herein) in order to maintain the applicable FSRA Minimum Requirement (as defined herein)*;</p> <p>(d) to transfer the remaining 60% of RA balances to the Issuer*; and</p> <p>(e) in the event that FSRA met the FSRA Maximum Requirement (as defined</p>

					<p>herein), all of the RA balances to transfer to the Issuer.</p> <p>* The Security Trustee shall transfer the relevant RA balances as per items (c) and (d) above to an account as specified by the Issuer on or before the fifteenth (15<sup>th</sup>) day of every month.</p> <p>(b) Finance Service Reserve Account</p> <table border="1" style="width: 100%;"> <tr> <td style="width: 50%;">Name of account</td> <td>Finance Service Reserve Account ("FSRA")</td> </tr> <tr> <td>Parties responsible for opening the account</td> <td>Issuer</td> </tr> <tr> <td>Parties responsible for maintaining/operating the account</td> <td>Security Trustee</td> </tr> <tr> <td>Signatories to the account</td> <td>Security Trustee</td> </tr> <tr> <td>Sources of funds</td> <td> <p>The FSRA shall capture the following, including but not limited:</p> <p>(a) any amounts released from the RA; and</p> <p>(b) any amounts from the Issuer or its shareholder(s) to top up any shortfall in order to maintain the FSRA Minimum Requirement.</p> <p>The Issuer shall cause and ensure that an amount sufficient to meet the next scheduled one (1) principal payments and one (1) Periodic Profit Payments (if applicable) ("<b>FSRA Minimum Requirement</b>") has been remitted into the FSRA at least one (1) month before the due date of the scheduled principal payments and Periodic Profit Payments (if applicable).</p> </td> </tr> </table>	Name of account	Finance Service Reserve Account ("FSRA")	Parties responsible for opening the account	Issuer	Parties responsible for maintaining/operating the account	Security Trustee	Signatories to the account	Security Trustee	Sources of funds	<p>The FSRA shall capture the following, including but not limited:</p> <p>(a) any amounts released from the RA; and</p> <p>(b) any amounts from the Issuer or its shareholder(s) to top up any shortfall in order to maintain the FSRA Minimum Requirement.</p> <p>The Issuer shall cause and ensure that an amount sufficient to meet the next scheduled one (1) principal payments and one (1) Periodic Profit Payments (if applicable) ("<b>FSRA Minimum Requirement</b>") has been remitted into the FSRA at least one (1) month before the due date of the scheduled principal payments and Periodic Profit Payments (if applicable).</p>
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				<p>In the event of monies in the FSRA is below the FSRA Minimum Requirement forty five (45) days before the scheduled principal payments and Periodic Profit Payments (if applicable), the Issuer is required to top up the shortfall amount to meet the FSRA Minimum Requirement.</p> <p>Monies in the FSRA may exceed the FSRA Minimum Requirement, however in the event the monies in the FSRA exceed two (2) Periodic Profit Payments (if applicable) and two (2) principal payment due in the next twelve (12) months (“<b>FSRA Maximum Requirement</b>”), the Issuer may request for the withdrawal of the monies in excess of the FSRA Maximum Requirement to be transferred into the RA.</p>
			<p>Utilisation of funds</p>	<p>Funds in the FSRA shall be utilised in the following order of priority:</p> <ul style="list-style-type: none"> <li>(a) to meet the Issuer’s Periodic Profit Payment (if applicable) and principal payment obligations under the Sukuk Murabahah Programmes;</li> <li>(b) monies in excess of the FSRA Maximum Requirement (if any) to be transferred into the RA;</li> <li>(c) to invest in the Permitted Investments provided that                         <ul style="list-style-type: none"> <li>(i) such monies utilised for Permitted Investments shall be remitted back into the FSRA at least five (5) days prior to any payment obligations date under the Sukuk Murabahah; (ii) such Permitted Investments shall be denominated in Ringgit</li> </ul> </li> </ul>

			Malaysia; and (iii) no Event of Default has occurred and is continuing.
15.	<b>Specific conditions precedent for Tranche</b>	:	<p>Applicable.</p> <p>(1) Irrevocable letter of undertaking from the Issuer that:-</p> <ul style="list-style-type: none"> <li>a. to deposit all lands lease agreement income proceeds into the Revenue Account;</li> <li>b. to refund all the sums released or to replace with other security of equivalent security value, in the event the charge cannot be perfected on any of the Issue Security for whatsoever reasons.</li> <li>c. to be liable for additional compensation (if any) relating to land acquisition for the Kulim Hi-Tech Park expansion plan;</li> <li>d. to refund all the sums released in the event the land acquisition in relation to the Kulim Hi-Tech Park expansion plan cannot be completed for whatsoever reasons;</li> <li>e. to cover any shortfall of the applicable Finance Service Reserve Account;</li> <li>f. to top up any shortfall in amount payable by the Issuer which are outstanding under the Sukuk Murabahah Programmes.</li> </ul> <p>(2) Conditions precedent in relation to the land acquisition:</p> <ul style="list-style-type: none"> <li>a. Submission of a certified true copy of the duly executed Sale &amp; Purchase Agreement (“SPA”) with purchase price of not less than RM181.2 million or Letter from Bahagian Perancang Ekonomi Negeri Kedah (“BPEN”) requesting the payment of not less than RM181.2 million;</li> <li>b. Evidence that the differential settlement sum between SPA/BPEN letter price and financing amount as stated in the column “Financing Limit” in item 9 (Details on Utilisation of Proceeds) has been fully settled or placed in the Revenue Account prior to issuance of the Sukuk Murabahah;</li> <li>c. Submission of the formal valuation report by a panel valuer of the primary subscriber confirming that the open market value for KHTP Business Centre, the list of lands as per Item 13(b) above and other land/properties offered as security for the First Issue is not less than RM230,000,000.</li> </ul>

16.	<b>Specific conditions subsequent for Tranche</b>	:	<p>Applicable.</p> <p>(1) The Security Documents (save and except for the Subsequent Land Charge) have been stamped or duly endorsed as exempted under Stamp Duty Exemption (No. 23) Order 2000 as amended by the Stamp Duty (Exemption) (No. 3) (Amendment) Order 2005, and where relevant, presented for registration with the relevant authorities, no later than forty five (45) days from the date of first issuance under the First Issue (or such longer period as may be agreed by the Security Trustee (acting on the instructions of the Sukukholders)).</p> <p>(2) The powers of attorney clauses contained in the Security Documents have been registered with the High Court of Malaya no later than forty five (45) days from the date of first issuance under the First Issue (or such longer period as may be agreed by the Security Trustee (acting on the instructions of the Sukukholders)).</p> <p>(3) The Subsequent Land Charge has been stamped or duly endorsed as exempted under Stamp Duty Exemption (No. 23) Order 2000 as amended by the Stamp Duty (Exemption) (No. 3) (Amendment) Order 2005, and presented for registration with the relevant land office, no later than six (6) months from the date of first issuance under the First Issue (or such longer period as may be agreed by the Security Trustee (acting on the instructions of the Sukukholders)).</p> <p>(4) Submission of Borang H/final compensation award notice within 12 months from the date of first issuance under the First Issue (or such longer period as may be agreed by the Sukuk Trustee (acting on the instructions of the Sukukholders)).</p>
17.	<b>Specific provisions on buy-back for Issue</b>	:	Not applicable.
18.	<b>Any other terms and conditions</b>	:	<p>Applicable.</p> <p><b><u>Financial Covenants for the First Issue</u></b></p> <p>The following financial covenants for the First Issue shall be complied with by the Issuer:-</p> <p><b><u>Security Cover</u></b></p> <p>Security coverage shall be not be less than 100% (RM250,000,000.00) of the total financing amount.</p> <p><b><u>Security Cover Ratio</u></b></p>

		<p><u>Value of security</u> Total subscription amount</p> <p>The Security Cover shall be tested annually at the end of each financial year of the Issuer based on its latest available audited financial statements.</p> <p>In the event there is a breach in the Security Cover, the Issuer shall restore the Security Cover to the required level within sixty (60) business days from the earlier of:</p> <p style="margin-left: 40px;">(a) receipt of written notice from the Security Trustee; or (b) such time the Issuer becomes aware of such breach,</p> <p>failing which it shall constitute an Event of Default.</p> <p><b><u>Payment Schedule</u></b></p> <p>Payment of the ICPs and/or IMTNs shall be based on the following half-yearly payment schedule below:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Months from first issuance</th> <th style="text-align: center;">Reduction (RM' million)</th> <th style="text-align: center;">Balance (RM' million)</th> </tr> </thead> <tbody> <tr><td style="text-align: center;">0</td><td style="text-align: center;">0</td><td style="text-align: center;">250.0</td></tr> <tr><td style="text-align: center;">30</td><td style="text-align: center;">25.0</td><td style="text-align: center;">225.0</td></tr> <tr><td style="text-align: center;">36</td><td style="text-align: center;">25.0</td><td style="text-align: center;">200.0</td></tr> <tr><td style="text-align: center;">42</td><td style="text-align: center;">25.0</td><td style="text-align: center;">175.0</td></tr> <tr><td style="text-align: center;">48</td><td style="text-align: center;">25.0</td><td style="text-align: center;">150.0</td></tr> <tr><td style="text-align: center;">54</td><td style="text-align: center;">25.0</td><td style="text-align: center;">125.0</td></tr> <tr><td style="text-align: center;">60</td><td style="text-align: center;">25.0</td><td style="text-align: center;">100.0</td></tr> <tr><td style="text-align: center;">66</td><td style="text-align: center;">25.0</td><td style="text-align: center;">75.0</td></tr> <tr><td style="text-align: center;">72</td><td style="text-align: center;">25.0</td><td style="text-align: center;">50.0</td></tr> <tr><td style="text-align: center;">78</td><td style="text-align: center;">25.0</td><td style="text-align: center;">25.0</td></tr> <tr><td style="text-align: center;">84</td><td style="text-align: center;">25.0</td><td style="text-align: center;">0</td></tr> <tr><td style="text-align: center;"><b>Total</b></td><td style="text-align: center;">250.0</td><td></td></tr> </tbody> </table> <p><b><u>Issue Condition</u></b></p> <p>Reimbursement for the land acquisition is allowed subject to submission of official receipt or any other documentary evidence of payment acceptable to the primary subscriber.</p> <p><b><u>Other conditions</u></b></p> <p>Submission of half yearly report containing: -</p> <p style="margin-left: 20px;">(i) progress of the construction of IZP4A &amp; IZP5 project together with the details on the costs incurred to-date and duly certified by the project architect;</p>	Months from first issuance	Reduction (RM' million)	Balance (RM' million)	0	0	250.0	30	25.0	225.0	36	25.0	200.0	42	25.0	175.0	48	25.0	150.0	54	25.0	125.0	60	25.0	100.0	66	25.0	75.0	72	25.0	50.0	78	25.0	25.0	84	25.0	0	<b>Total</b>	250.0	
Months from first issuance	Reduction (RM' million)	Balance (RM' million)																																							
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<b>Total</b>	250.0																																								

			(ii) any material development that could adversely affect the ability of the Issuer to perform its obligations under the IZP4A & IZP5 project.
19.	<b>Upfront Payment Charge in respect of First Issue</b>	:	The upfront payment charge payable to the subscriber of First Issue shall be RM1,200,000.00 to be paid on Issue Date of Sukuk Murabahah.

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## 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.

Signed on behalf of the Issuer:



By: \_\_\_\_\_  
Duly authorised signatory  
TUAN HAJI MOHD SAHIL BIN ZABIDI  
Group Chief Executive Officer

12 MAY 2021