



KANG JUN HONG
(BC/K/1387)
ADVOCATE & SOLICITOR
KUALA LUMPUR



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PRICING SUPPLEMENT dated 19 AUGUST 2019

LIZIZ STANDACO SDN BHD

(Company No. 549015-D)

MEDIUM TERM NOTE PROGRAMME OF RM2.0 BILLION

IN NOMINAL VALUE

Tranche No: 4

This document ("**Pricing Supplement**") is issued to give details of an issue of medium term notes ("**MTNs**") by Liziz Standaco Sdn Bhd (Company No. 549015-D) ("**Issuer**") under its unrated medium term note programme of Ringgit Two Billion (RM2,000,000,000) in nominal value ("**MTN Programme**").

This Pricing Supplement is to be read in conjunction with the terms and conditions of the MTNs ("**Conditions**") set out in the trust deed dated 28 November 2017 made between the Issuer and MTrustee Berhad as the trustee ("**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 in the Conditions. In case of any conflict between the terms of the Pricing Supplement and the Trust Deed, the terms set forth in this Pricing Supplement shall govern.

The establishment of the MTN Programme and the issuance of the MTNs under the MTN Programme has each been duly authorised by a resolution of the Board of Directors' of the Issuer dated 24 October 2017.

The Issuer hereby acknowledges that it has authorised Kenanga Investment Bank Berhad (Company No. 15678-H) as the Lead Manager for the MTN Programme 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 **only to prospective investors who fall within the ambit of the Selling Restriction** (defined below) for the purpose of the sale of this series of MTNs described herein pursuant to the MTN Programme and that no further evidence of authorisation is required.

Each of the following restrictions must be observed by each Noteholder in relation to offers, invitations, sales, transfers, acquisitions or disposals of the MTNs as the case may be, and in relation thereto:-

- (a) at the point of issuance of the MTNs: The MTNs shall not be offered, sold or delivered, directly or indirectly, nor may any document or other material in connection therewith be distributed in Malaysia, other than to persons, whether as principal or agent, falling within Section 2(6) of the Companies Act, 2016 (“**Companies Act**”) and any one of the categories of persons specified in Part 1 of Schedule 6 (or Section 229(1)(b)) of Capital Markets and Services Act 2007, as amended or substituted from time to time (“**CMSA**”) and Part 1 of Schedule 7 (or Section 230(1)(b)) of the CMSA, read together with Schedule 9 (or Section 257(3)) of the CMSA;
- (b) after the issuance of the MTNs: The MTNs shall not be offered, sold or delivered, directly or indirectly, nor may any document or other material in connection therewith be distributed in Malaysia, other than to persons, whether as principal or agent, falling within Section 2(6) of the Companies Act and any one of the categories of persons specified in Part 1 of Schedule 6 (or Section 229(1)(b)) of CMSA, as amended or substituted from time to time, read together with Schedule 9 (or Section 257(3)) of the CMSA;
- (c) each Noteholder shall not sell, transfer or otherwise dispose of all or any part of its legal or beneficial interests in the MTNs to another person or persons nor offer to do so, unless such sale, transfer, disposal or offer, is subject to the condition that such person(s) shall undertake to observe the restrictions set out herein; and
- (d) without limitation to paragraphs (a), (b) and (c) above, each Noteholder shall observe all applicable laws and regulations in any jurisdiction (including Malaysia) in which it may offer, sell, transfer or otherwise dispose of all or any part of its legal or beneficial interests in the MTNs or distribute any document or other material in connection therewith.

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.

Include whichever of the following apply or specify as “Not Applicable” (N/A). Italics denote directions for completing the Pricing Supplement.

1.	Issuer:	Liziz Standaco Sdn Bhd (Company No. 549015-D)
2.	Other Security Party (if any):	(1) Tan Sri Dato’ Guok Nguong Peng (NRIC No. 510926-08-6187); and (2) Puan Sri Datin Heng Kui Heng (NRIC No. 570209-03-5226)
3.	Tranche No. :	4 (“ Tranche 4 ”)
4.	Maximum debt size	RM20.0 million
5.	Early Redemption (if any):	Not Applicable

6.	Secured/Unsecured:	Secured
7.	Tranche Security:	<p>(i) A first party first ranking land charge by the Issuer over the following properties in favour of the Security Trustee:-</p> <p>(a) a piece of land held under H.S.(D) 8139, PT 961, Mukim Pintu Gang, Jajahan Kota Bharu, Negeri Kelantan measuring approximately 84,785.667 square meters registered under the name of the Issuer;</p> <p>(b) a piece of land held under PN 11351, Lot 10202, Mukim Pintu Gang, Jajahan Kota Bharu, Negeri Kelantan measuring approximately 154 square meters registered under the name of the Issuer;</p> <p>(c) a piece of land held under PN 11352, Lot 10203, Mukim Pintu Gang, Jajahan Kota Bharu, Negeri Kelantan measuring approximately 145 square meters registered under the name of the Issuer;</p> <p>(d) a piece of land held under PN 11353, Lot 10204, Mukim Pintu Gang, Jajahan Kota Bharu, Negeri Kelantan measuring approximately 145 square meters registered under the name of the Issuer;</p> <p>(e) a piece of land held under PN 11354, Lot 10205, Mukim Pintu Gang, Jajahan Kota Bharu, Negeri Kelantan measuring approximately 145 square meters registered under the name of the Issuer;</p> <p>(f) a piece of land held under PN 11355, Lot 10206, Mukim Pintu Gang, Jajahan Kota Bharu, Negeri Kelantan measuring approximately 145 square meters registered under the name of the Issuer;</p> <p>(g) a piece of land held under PN 11356, Lot 10207, Mukim Pintu Gang, Jajahan Kota Bharu, Negeri Kelantan measuring approximately 145 square meters registered under the name of the Issuer;</p> <p>(h) a piece of land held under PN 11357, Lot 10208, Mukim Pintu Gang, Jajahan Kota Bharu, Negeri Kelantan measuring approximately 145 square meters registered under the name of the Issuer;</p>

	<p>(i) a piece of land held under PN 11358, Lot 10209, Mukim Pintu Gang, Jajahan Kota Bharu, Negeri Kelantan measuring approximately 145 square meters registered under the name of the Issuer;</p> <p>(j) a piece of land held under PN 11359, Lot 10210, Mukim Pintu Gang, Jajahan Kota Bharu, Negeri Kelantan measuring approximately 145 square meters registered under the name of the Issuer;</p> <p>(k) a piece of land held under PN 11360, Lot 10211, Mukim Pintu Gang, Jajahan Kota Bharu, Negeri Kelantan measuring approximately 145 square meters registered under the name of the Issuer;</p> <p>(l) a piece of land held under PN 11361, Lot 10212, Mukim Pintu Gang, Jajahan Kota Bharu, Negeri Kelantan measuring approximately 145 square meters registered under the name of the Issuer;</p> <p>(m) a piece of land held under PN 11362, Lot 10213, Mukim Pintu Gang, Jajahan Kota Bharu, Negeri Kelantan measuring approximately 145 square meters registered under the name of the Issuer;</p> <p>(n) a piece of land held under PN 11363, Lot 10214, Mukim Pintu Gang, Jajahan Kota Bharu, Negeri Kelantan measuring approximately 145 square meters registered under the name of the Issuer;</p> <p>(o) a piece of land held under PN 11364, Lot 10215, Mukim Pintu Gang, Jajahan Kota Bharu, Negeri Kelantan measuring approximately 145 square meters registered under the name of the Issuer;</p> <p>(p) a piece of land held under PN 11365, Lot 10349, Mukim Pintu Gang, Jajahan Kota Bharu, Negeri Kelantan measuring approximately 145 square meters registered under the name of the Issuer;</p> <p>(q) a piece of land held under PN 11367, Lot 10350, Mukim Pintu Gang, Jajahan Kota Bharu, Negeri Kelantan measuring approximately 144 square meters registered under the name of the Issuer;</p>
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	<p>(r) a piece of land held under PN 11368, Lot 10351, Mukim Pintu Gang, Jajahan Kota Bharu, Negeri Kelantan measuring approximately 147 square meters registered under the name of the Issuer;</p> <p>(s) a piece of land held under PN 11369, Lot 10353, Mukim Pintu Gang, Jajahan Kota Bharu, Negeri Kelantan measuring approximately 145 square meters registered under the name of the Issuer;</p> <p>(t) a piece of land held under PN 11370, Lot 10354, Mukim Pintu Gang, Jajahan Kota Bharu, Negeri Kelantan measuring approximately 145 square meters registered under the name of the Issuer; and</p> <p>(u) a piece of land held under PN 11371, Lot 10355, Mukim Pintu Gang, Jajahan Kota Bharu, Negeri Kelantan measuring approximately 145 square meters registered under the name of the Issuer;</p> <p>(collectively known as the “Secured Assets”)</p> <p>(ii) An irrevocable Power of Attorney in respect of the Secured Assets (“Power of Attorney”) to be granted by the Issuer in favour of the Security Trustee;</p> <p>(iii) Personal guarantees from Tan Sri Dato’ Guok Nguong Peng and Puan Sri Datin Heng Kui Heng (“Guarantors”);</p> <p>(iv) A first ranking assignment and charge by the Issuer over the rental proceeds and Takaful/insurance on the Secured Assets, where applicable; and</p> <p>(v) A first party assignment and charge over all of the Issuer’s rights, title, interests and benefit in the Designated Account (as defined below) in respect of Tranche 4 (“Tranche 4 Designated Account”) and all balances standing to the credit of the Tranche 4 Designated Account including all Permitted Investments made thereunder or held by or on behalf of the Issuer or standing to the credit of or payable to the Issuer (if any).</p>
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<p>8. Designated Accounts (if any):</p>	<p>The Tranche 4 Designated Account is as below:</p> <p>Account name: Tranche 4 Collection Account</p> <p>Parties responsible for opening the account: Issuer</p> <p>Parties responsible for maintaining/operating the account: Security Trustee</p> <p>Signatories to the account: Security Trustee</p> <p>Sources of funds: The Tranche 4 Collection Account shall capture all proceeds or monies to be received by the Issuer in respect of the Secured Assets (including any insurance/takaful claims and rental proceeds received in relation to the Secured Assets (if any)). The Tranche 4 Collection Account shall also capture proceeds arising from the sale of the Secured Assets by the Security Trustee pursuant to the Power of Attorney accordingly.</p> <p>Utilisation of funds: Funds in the Tranche 4 Collection Account shall be applied to meet the following permitted expenditure in the following order of priority provided that no Event of Default has occurred:</p> <ul style="list-style-type: none"> (a) to pay any coupon payable under Tranche 4 of the MTN Programme; (b) to make good the damage or loss or disrepair to the buildings together with all the fixtures thereon erected on the Secured Assets, where applicable; and (c) to redeem in full or in part the Tranche 4 Notes, <p>provided that:</p> <ul style="list-style-type: none"> 1) such withdrawal for (b) above must be accompanied by relevant supporting documents acceptable to the Security Trustees evidencing the amount payable to make good the damage or loss or disrepair to the buildings together with all fixtures thereon erected on the Secured Assets; and
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	<p>2) no Event of Default has occurred and subsisting at the time such withdrawal is made or would occur following such withdrawal.</p> <p>For the avoidance of doubt, the Noteholders of Tranche 4 MTNs by special resolution shall have the sole discretion to determine the use of funds in the Tranche 4 Collection Account to any purposes prescribed above.</p> <p>Funds in the Tranche 4 Collection Account may be utilised for investments in Permitted Investments, provided always that such Permitted Investments shall mature and the proceeds shall be remitted into the Tranche 4 Collection Account no later than three (3) Business Days or such other period to be mutually agreed between the Issuer and the Facility Agent which shall be prior to any payment obligation becoming due and payable.</p>
9. Rating:	The MTNs are unrated.
10. Utilisation of Proceeds	The proceeds from Tranche 4 under the MTN Programme shall be utilised to finance future investment activities, capital expenditure, working capital requirements and/or other general corporate purposes of the Issuer (including to defray expenses relating to the MTN Programme) and/or to refinance any maturing MTNs issued under the MTN Programme.
11. Other terms or special conditions:	<p><u>Additional conditions precedent specific for Tranche 4</u></p> <p>(i) A certified true copy of the identity card of each of the Guarantors; and</p> <p>(ii) A copy of the insolvency search reports of the Guarantors confirming that the Guarantors are not adjudged bankrupts.</p> <p><u>Conditions subsequent specific for Tranche 4</u></p> <p>(i) If the Issuer (a) enters into any agreement to lease or rent any of the Secured Assets; and/or (b) purchase any Takaful or insurance policy over the Secured Assets, the Issuer shall, within ninety (90) days, enter into a first party first ranking assignment and charge over rental and/or lease proceeds received and/or Takaful or insurance proceeds in relation to the Secured Assets in favour of the Security Trustee.</p>

Additional covenants specific for Tranche 4

- (i) The Guarantors shall comply with all provisions and perform all their obligations under the Transaction Documents to which they are a party;
- (ii) The Guarantors shall maintain a collective shareholding of 87.20% in the Issuer throughout the tenure of Tranche 4 of the MTN Programme;
- (iii) The Issuer shall not without the consent of the Trustee (which consent shall not be unreasonably withheld) incur, assume, guarantee or permit to exist any further indebtedness for borrowings which are in excess of RM15.0 million per transaction, save and except for any loans/financing or advances from its shareholders and its directors;
- (iv) The Issuer shall not create or permit to create any encumbrance, mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment by way of security, negative pledge, trust arrangement for the purpose of providing security or other security interest of any kind over the Secured Assets including, without limitation, title transfer and/or retention arrangements having a similar effect or any agreement to create any of the foregoing; and
- (v) The Issuer shall ensure that a first ranking assignment and charge over any tenancy agreement entered into by the Issuer with any tenant and/or any tenant and/or any Takaful or insurance policy taken up in respect of the Secured Assets from time to time throughout the tenure of Tranche 4 is registered in favour of the Security Trustee.

Additional event of default specific for Tranche 4

Any National Land Code charge created by the Issuer in respect of the Secured Assets becomes enforceable shall be an Event of Default in respect of Tranche 4 of the MTN Programme.

PURPOSE OF FINAL TERMS


This Pricing Supplement comprise the final terms required for the issue of the Tranche 4 of MTNs described herein pursuant to the MTN 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 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 Liziz Standaco Sdn Bhd:

By: 
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Authorised Signatory
Name: **TAN SRI DATO' GUOK NGUONG PENG**
Designation: **MANAGING DIRECTOR**