

PRICING SUPPLEMENT

Date: 21 December 2021

MALAYSIA AIRPORTS HOLDINGS BERHAD (Company Registration No. 199901012192 (487092-W))

Issuance of Senior Sukuk Wakalah in nominal value under the Shariah principle of Wakalah Bi Al-Istithmar pursuant to the Sukuk Wakalah Programme of Ringgit Malaysia Five Billion (RM5,000,000,000.00) in nominal value

This document ("Pricing Supplement") is issued to give details of an issue of Senior Sukuk Wakalah (the "Subject Sukuk Wakalah") by MALAYSIA AIRPORTS HOLDINGS BERHAD (Company Registration No. 199901012192 (487092-W)) (the "Issuer") under its Sukuk Wakalah Programme of Ringgit Malaysia Five Billion (RM 5,000,000,000.00) in nominal value (the "Sukuk Wakalah Programme").

This Pricing Supplement is to be read in conjunction with the terms and conditions of the Subject Sukuk Wakalah (the "Conditions") set out in the trust deed dated 17 December 2021 made between the Issuer and Malaysian Trustees Berhad as the Sukuk trustee (the "Sukuk Trustee"), which is made a part hereof as if set forth herein and all documents incorporated by reference therein (the "Senior Sukuk Wakalah Trust Deed"). Unless otherwise defined in this Pricing Supplement, capitalised terms used herein have the same meaning as in the Conditions.

The establishment of the Sukuk Wakalah Programme and the issuance of the Subject Sukuk Wakalah under the Sukuk Wakalah Programme has been duly authorised by the resolutions passed by the Board of Directors of the Issuer on 4 May 2021, 30 September 2021 and 1 November 2021.

The Issuer hereby acknowledges that it has authorised HSBC Amanah Malaysia Berhad, Maybank Investment Bank Berhad and RHB Investment Bank Berhad (collectively, "Joint Lead Managers" and each, a "Joint Lead Manager") to circulate and distribute this Pricing Supplement on its behalf in connection with the proposed offer or invitation to subscribe for and issue of the Sukuk Wakalah only to prospective investors who fall within the ambit of the Selling Restrictions for the purpose of the offer for subscription of this Tranche of Subject 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 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.

The recipient must return this Pricing Supplement and any other information in connection therewith to the Joint Lead Manager promptly upon the Joint Lead Manager's request.

Specific Final Terms

The following items under this heading “**Specific Final Terms**” are the particular terms which relate to the Subject 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 Senior Sukuk Wakalah Trust Deed, the terms set forth in this Pricing Supplement shall govern.

A.	Type of Sukuk Wakalah	:	Senior Sukuk Wakalah
B.	Tranche No	:	Tranches 1, 2 and 3
C.	Credit Rating	:	AAA/Stable by RAM Rating Services Berhad
D.	Nominal Value	:	Tranche 1: RM475.0 million Tranche 2: RM225.0 million Tranche 3: RM100.0 million
E.	Issue Price	:	Tranche 1: 100.00 Tranche 2: 100.00 Tranche 3: 100.00
F.	Issue Date	:	30 December 2021
G.	Use of Proceeds	:	<p>The proceeds from the issuance of Senior Sukuk Wakalah shall be utilised by the MAHB Group:</p> <p>(a) for working capital requirements, capital expenditure, general investments and/or general corporate purposes of the MAHB Group;</p> <p>(b) for refinancing/ repayment of existing borrowings/ financings/ corporate bonds/ Sukuk issues and/ or future Shariah-compliant financings/ Sukuk issues of the MAHB Group; and/or</p> <p>(c) to defray fees, costs and expenses relating to the establishment of the Sukuk Wakalah Programme and the issuances of the Senior Sukuk Wakalah.</p> <p>For the avoidance of doubt, all utilisation of proceeds raised under the Sukuk Wakalah Programme shall be Shariah compliant.</p>
H.	Mode of Issue	:	Book-Building
I.	Scheduled Dissolution Date	:	Tranche 1: 30 December 2026 Tranche 2: 29 December 2028 Tranche 3: 30 December 2031
J.	Periodic Distribution frequency	:	Semi-annual

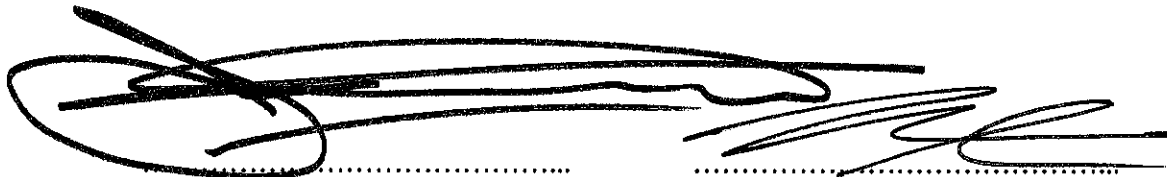
K.	Periodic Distribution Rate	:	Tranche 1: 3.87% per annum Tranche 2: 4.14% per annum Tranche 3: 4.25% per annum
L.	Yield to maturity	:	Tranche 1: 3.87% per annum Tranche 2: 4.14% per annum Tranche 3: 4.25% per annum

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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 not false or misleading nor does this Pricing Supplement contain any material omission.

For and on behalf of the Issuer



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Authorised Signatory

Name: Dato' Iskandar Mizal
Bin Mahmood

Designation: Managing Director

NRIC No.: 660825-03-6117

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Authorised Signatory

Name: Mohamed Bin Rastam
Shahrom

Designation: Group Chief Financial
Officer

NRIC No.: 710509-10-6665