



**KUALA LUMPUR KEPONG BERHAD**  
(Registration No. 197301001526 (15043-V))

**SUKUK WAKALAH PROGRAMME OF UP TO RINGGIT MALAYSIA TWO BILLION  
(RM2,000,000,000.00) IN NOMINAL VALUE BASED ON THE SHARIAH PRINCIPLE OF  
WAKALAH BI AL-ISTITHMAR**

Tranche No. 1 & 2 of Series No. 1

Issue of RM2.0 billion in Nominal Amount of Sukuk Wakalah

Joint Lead Arrangers/Joint Lead Managers



AmInvestment Bank Berhad  
(Registration No. 197501002220  
(23742-V))



Maybank Investment Bank Berhad  
(Registration No. 197301002412  
(15938-H))



RHB Investment Bank Berhad  
(Registration No. 197401002639  
(19663-P))

The date of this Pricing Supplement is 4 March 2022

This document ("**Pricing Supplement**") is issued to give details of an issue of Islamic medium-term notes ("**Sukuk Wakalah**") under an Islamic medium term notes programme of up to Ringgit Malaysia Two Billion in nominal value based on the Shariah principle of Wakalah Bi Al-Istithmar ("**Sukuk Wakalah Programme**") by Kuala Lumpur Kepong Berhad.

This Pricing Supplement is to be read in conjunction with the terms and conditions of the Sukuk Wakalah ("**Conditions**") set out in the trust deed dated 1 March 2022 made between the Issuer 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 Wakalah is only available on the basis of a combination of this Pricing Supplement and the information memorandum for the Sukuk Wakalah Programme dated 26 January 2022 ("**Information Memorandum**") (as may be supplemented from time to time). The Information Memorandum and the supplement(s) to the Information Memorandum (if any) are available for viewing upon request.

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

The establishment of the Sukuk Wakalah Programme and the issuance of this tranche of Sukuk Wakalah under the Sukuk Wakalah Programme have been duly authorised by the Issuer by way of the resolution of the Board of Directors on 23 November 2021.

The Issuer hereby acknowledges that it has authorised the Joint Lead Managers 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 Wakalah to prospective investors who fall within the ambit of the Selling Restrictions for the purpose of the sale of this Tranche of Sukuk Wakalah described herein pursuant to the Sukuk Wakalah Programme and that no further evidence of authorisation is required.

This Pricing Supplement or any document delivered under or in relation to the issue, offer and sale of the Sukuk Wakalah is not, and should not be construed as, a recommendation by the Issuer, the Joint Lead Managers or any other party to the recipient to subscribe for or purchase the Sukuk Wakalah. 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 Wakalah and all other relevant matters, and each recipient should consult its own professional advisers.

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 Sukuk Wakalah 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.

**Series No. 1**

**Tranche No. 1**

**Denomination: RM1,500,000,000.00**

- |   |   |  |
|---|---|--|
| (1) Issuer  | : | Kuala Lumpur Kepong Berhad   |
| (2) Issue Date  | : | 16 March 2022  |
| (3) Maturity Date   | : | 16 March 2032  |
| (4) Tenure  | : | 10 years   |
| (5) Nominal Value   | : | RM1,500,000,000.00   |
| (6) Periodic Distribution Rate  | : | 4.17% p.a.   |
| (7) Expected yield to maturity  | : | 4.17%  |
| (8) Issue Price   | : | 100%   |
| (9) Periodic Distribution Payment Frequency and Periodic Distribution Basis | : | Semi-annual; actual/365 days   |
| (10) Details on Utilisation of Sukuk Proceeds                               | : | To finance KLK Group's Shariah-compliant general corporate purposes including its future acquisition, investment, capital expenditure, working capital requirements and to refinance and/or repay the KLK Group's existing financing/ borrowings/ corporate bonds/ Sukuk issues and/or future Shariah-complaint financings/ Sukuk issues. For the avoidance of doubt, the proceeds from the Sukuk Wakalah Programme shall only be utilised for Shariah-compliant purposes. |
| (11) Rating   | : | AA1/ Stable Outlook by RAM Rating Services Berhad  |

- (12) Other Conditions : Please refer to the Information Memorandum and the Conditions for the other terms and conditions applicable to the Sukuk Wakalah Programme.

**Tranche No. 2**

**Denomination: RM500,000,000.00**

- (1) Issuer : Kuala Lumpur Kepong Berhad
- (2) Issue Date : 16 March 2022
- (3) Maturity Date : 16 March 2037
- (4) Tenure : 15 years
- (5) Nominal Value : RM500,000,000.00
- (6) Periodic Distribution Rate : 4.55% p.a.
- (7) Expected yield to maturity : 4.55%
- (8) Issue Price : 100%
- (9) Periodic Distribution Payment Frequency and Periodic Distribution Basis : Semi-annual; actual/365 days
- (10) Details on Utilisation of Sukuk Proceeds : To finance KLK Group's Shariah-compliant general corporate purposes including its future acquisition, investment, capital expenditure, working capital requirements and to refinance and/or repay the KLK Group's existing financing/ borrowings/ corporate bonds/ Sukuk issues and/or future Shariah-complaint financings/ Sukuk issues. For the avoidance of doubt, the proceeds from the Sukuk Wakalah Programme shall only be utilised for Shariah-compliant purposes.
- (11) Rating : AA1/ Stable Outlook by RAM Rating Services Berhad
- (12) Other Conditions : Please refer to the Information Memorandum and the Conditions for the other terms and conditions applicable to the Sukuk Wakalah Programme.

**PURPOSE OF PRICING SUPPLEMENT**

This Pricing Supplement comprises the final terms required for the issue of the tranche of Sukuk

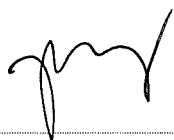
Wakalah described herein pursuant to the Sukuk Wakalah Programme.

## 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  
**Kuala Lumpur Kepong Berhad**  
(Registration No. 197301001526 (15043-V))



Authorised Signatory  
Name: Lee Jia Zhang  
Designation: Chief Operating Officer



Authorised Signatory  
Name: Teh Kwan Wuy  
Designation: Senior General Manager, Corp