

**PRICING SUPPLEMENT**



**ISLAMIC MEDIUM TERM NOTES (“SUKUK WAKALAH”) PROGRAMME OF UP  
TO RM3.5 BILLION IN NOMINAL VALUE BASED ON THE SHARIAH  
PRINCIPLE OF WAKALAH BI AL-ISTITHMAR (“SUKUK WAKALAH  
PROGRAMME”)**

Series No. 1-3

Issue of RM1.56 billion in Nominal Value of Sukuk Wakalah

**JOINT LEAD ARRANGERS**



**AFFIN HWANG INVESTMENT BANK BERHAD**  
(Registration No. 197301000792 (14389-U))

**MAYBANK INVESTMENT BANK BERHAD**  
(Registration No. 197301002412 (15938-H))

**JOINT LEAD MANAGERS**



**AFFIN HWANG INVESTMENT BANK BERHAD**  
(Registration No. 197301000792 (14389-U))

**AmINVESTMENT BANK BERHAD**  
(Registration No. 197501002220 (23742-V))



**MAYBANK INVESTMENT BANK BERHAD**  
(Registration No. 197301002412 (15938-H))

The date of this Pricing Supplement is 7 June 2022

This document (the “**Pricing Supplement**”) is issued to give details of an issue of Islamic medium term notes (“**Sukuk Wakalah**”) pursuant to an Islamic medium term notes programme of up to RM3.5 billion in nominal value (“**Sukuk Wakalah Programme**”) by **JOHOR CORPORATION** (the “**Issuer**”).

This Pricing Supplement is to be read in conjunction with the terms and conditions of the Sukuk Wakalah (the “**Conditions**”) set out in the trust deed dated 23 May 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 11 March 2022 (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 Wakalah Programme and the issuance of this Sukuk Wakalah under the Sukuk Wakalah Programme have been duly authorised by the Issuer by way of the resolutions of its board of directors passed on 8 August 2021.

The Issuer hereby acknowledges that it has authorised the Joint Lead Arrangers and 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 (as defined below) for the purpose of the issuance of this Sukuk Wakalah described herein pursuant to the Sukuk Wakalah Programme and that no further evidence of authorisation is required.

The Sukuk Wakalah are tradable and transferable subject to the following Selling Restrictions:

#### Selling Restrictions at issuance

The Sukuk Wakalah may only be offered, sold, transferred or otherwise disposed of, directly or indirectly, to persons to whom an offer or invitation to subscribe for or purchase the Sukuk Wakalah and to whom the Sukuk Wakalah are issued would fall within Part I 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 I of Schedule 7 (or Section 230(1)(b)) of the CMSA and Schedule 8 (or Section 257(1)) of the CMSA, read together with Schedule 9 (or Section 257(3)) of the CMSA, subject to any change in the applicable laws.

#### Selling Restrictions thereafter

The Sukuk Wakalah under the Sukuk Wakalah Programme may only be offered, sold, transferred or otherwise disposed of, directly or indirectly, to persons to whom an offer or invitation to subscribe or purchase the Sukuk Wakalah and to whom the Sukuk Wakalah are issued would fall within Part I of Schedule 6 (or Section 229(1)(b)) of the CMSA and Schedule

8 (or Section 257(1)) of the CMSA, read together with Schedule 9 (or Section 257(3)) of the CMSA, subject to any change in the applicable laws.

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 Arrangers and the 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 ISSUANCE OF THE SUKUK WAKALAH 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 ISSUANCE OF THE SUKUK WAKALAH AND ON DISTRIBUTION OF THIS PRICING SUPPLEMENT IN MALAYSIA, PLEASE REFER TO SECTION 1.3.6 OF THE INFORMATION MEMORANDUM FOR THE SUKUK WAKALAH PROGRAMME DATED 11 MARCH 2022.**

## **Specific Final Terms**

The following items under this heading “**Specific Final Terms**” are the particular terms which relate to the 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 Conditions and/or Information Memorandum, the terms set forth in this Pricing Supplement shall govern.

1. Issuer:	Johor Corporation		
2. Series No.:	1 - 3		
3. Aggregate Nominal Value:	<b>Series</b>	<b>Nominal Amount</b>	
	1	RM1,215.0 million	
	2	RM110.0 million	
	3	RM235.0 million	
		<b>RM1,560.0 million</b>	
4. Total Subscription Price:	<b>Series</b>	<b>Total Subscription Price</b>	
	1	RM1,215.0 million	
	2	RM110.0 million	
	3	RM235.0 million	
		<b>RM1,560.0 million</b>	
5. Issue Date:	13 June 2022		
6. Tenure of Sukuk Wakalah to be issued:	<b>Series</b>	<b>Tenure</b>	
	1	5 Years	
	2	7 Years	
	3	10 Years	
7. Maturity Date:	<b>Series</b>	<b>Maturity Date</b>	
	1	11 June 2027	
	2	13 June 2029	
	3	11 June 2032	
8. Rating:	AAA		
9. Periodic Distribution Rate:	<b>Series</b>	<b>Periodic Distribution Rate</b>	
	1	4.72% per annum	
	2	4.95% per annum	
	3	5.13% per annum	
10. Periodic Distribution Frequency:	Semi-Annual		
11. Periodic Distribution Basis:	Actual/365		
12. Yield to Maturity:	<b>Series</b>	<b>Yield to Maturity</b>	
	1	4.72% per annum	
	2	4.95% per annum	
	3	5.13% per annum	

13. Joint Lead Arrangers:	<p>(a) Affin Hwang Investment Bank Berhad (Registration No. 197301000792 (14389-U)); and</p> <p>(b) Maybank Investment Bank Berhad (Registration No. 197301002412 (15938-H))</p>
14. Joint Lead Managers:	<p>(a) Affin Hwang Investment Bank Berhad (Registration No. 197301000792 (14389-U));</p> <p>(b) AmInvestment Bank Berhad (Registration No. 197501002220 (23742-V)); and</p> <p>(c) Maybank Investment Bank Berhad (Registration No. 197301002412 (15938-H));</p>
15. Utilisation of proceeds:	<p>The proceeds from the issuance of Sukuk Wakalah shall be utilised by Johor Corporation for the following Shariah-compliant purposes:</p> <p>(a) To refinance Johor Corporation’s and its subsidiaries’ existing borrowings/financing and/or future financing;</p> <p>(b) For working capital and general corporate purposes; and</p> <p>(c) To finance the payment of all fees, costs and expenses relating to the issuance of the Sukuk Wakalah.</p>
16. Other conditions:	<p>Please refer to the Information Memorandum and the Conditions for the other terms and conditions applicable to the Sukuk Wakalah.</p>

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## **PURPOSE OF PRICING SUPPLEMENT**

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

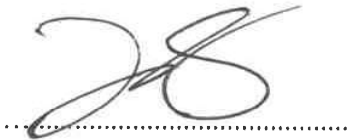
## **RESPONSIBILITY**

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

**JOHOR CORPORATION**



**ROZAINI MOHD SANI**  
Chief Financial Officer



**SITI HAJAR MARHAM**  
Pengurus Besar