

PRICING SUPPLEMENT



PROTON

PONSB CAPITAL BERHAD
(Registration No. 202101033118 (1433418-V))
("Issuer")

**ISSUANCE OF ISLAMIC MEDIUM TERM NOTES ("SUKUK WAKALAH")
PURSUANT TO AN ISLAMIC MEDIUM TERM NOTES PROGRAMME
OF UP TO
RINGGIT FOUR BILLION (RM4,000,000,000.00) IN NOMINAL VALUE
BASED ON THE SHARIAH PRINCIPLE OF WAKALAH BI AL-ISTITHMAR
("IMTN PROGRAMME")**

Series No.: 2
Tranche No.: 1

JOINT LEAD MANAGERS



CIMB Investment Bank Berhad
(Registration No. 197401001266 (18417-M))



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

This document ("Pricing Supplement") is issued to give details of an issue of Islamic medium term notes ("Sukuk Wakalah") by **PONSB CAPITAL BERHAD** (Registration No. 202101033118 (1433418-V)) ("Issuer") under an Islamic medium term notes programme of up to Ringgit Four Billion (RM4,000,000,000.00) in nominal value under the Shariah principle of *Wakalah Bi Al-Istithmar* ("IMTN Programme").

This Pricing Supplement is to be read in conjunction with the terms and conditions of the Sukuk Wakalah (“**Conditions**”) as set out in the trust deed dated 9 December 2021 made between the Issuer, Perusahaan Otomobil Nasional Sdn Bhd (Registration No. 198301005788 (100995-U)) as the obligor and Malaysian Trustees Berhad (Registration No. 197501000080 (21666-V)) as the Sukuk trustee (“**Sukuk 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 shall have the same meaning as in the Conditions. In case of any conflict between the terms of this Pricing Supplement and the Trust Deed, the terms set forth in this Pricing Supplement shall prevail.

The establishment of the IMTN Programme and the issuance of Sukuk Wakalah under the IMTN Programme has each been duly authorised by a resolution of the Board of Directors of the Issuer dated 14 October 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 **only to prospective investors who fall within the ambit of the Selling Restrictions** for the purposes of the sale of the Sukuk Wakalah described herein pursuant to the IMTN Programme and that no further evidence of authorisation is required.

Each of the following Selling Restrictions must be observed by each Sukukholder in relation to offers, invitations, sales, transfers, acquisitions or disposals of the Sukuk Wakalah as the case may be, and in relation thereto:

- (a) at the point of issuance of the Sukuk Wakalah, the Sukuk Wakalah may only be offered, sold, transferred or otherwise disposed of, directly or indirectly, to a person to whom an offer for subscription or purchase of, or invitation to subscribe for or purchase the Sukuk Wakalah and to whom the Sukuk Wakalah are issued would fall within paragraph 1(a), (b) or (d) of Part I of Schedule 5 and Schedule 6 and Schedule 7 of the CMSA read together with Schedule 9 or Section 257(3) of the CMSA (as amended from time to time), subject to any changes in applicable laws;
 - (b) after the issuance of the Sukuk Wakalah, the Sukuk Wakalah may only be offered, sold, transferred or otherwise disposed of, directly or indirectly, to a person to whom an offer for subscription or purchase of, or invitation to subscribe for or purchase the Sukuk Wakalah and to whom the Sukuk Wakalah are issued would fall within paragraph 1(a), (b) and (d) of Part I of Schedule 5 and Schedule 6 or Section 229(1)(b) of the CMSA read together with Schedule 9 or Section 257(3) of the CMSA (as amended from time to time) subject to any changes in applicable laws;
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- (c) the Sukuk Wakalah are transferable (subject to the Selling Restrictions described above) and tradable under RENTAS;
- (d) each Sukukholder shall not sell, transfer or otherwise dispose of all or any part of its legal or beneficial interests in the Sukuk Wakalah 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
- (e) without limitation to paragraphs (a), (b), (c) and (d) above, each Sukukholder 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 Sukuk Wakalah 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 Sukuk Wakalah or the distribution of this Pricing Supplement in any jurisdiction where such action 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.

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

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 relates.

1. Issuer:	PONSB CAPITAL BERHAD (Registration No. 202101033118 (1433418-V))
2. Series No.:	2
3. Tranche No.:	1
4. Nominal amount:	RM250,000,000.00
5. Issue Date:	30 June 2022
6. Tenure of the Sukuk Wakalah to be issued:	5 years
7. Scheduled Dissolution Date:	30 June 2027
8. Periodic Distribution Rate:	4.99% p.a.
9. Credit rating:	AA3(s)/Stable by RAM Rating Services Berhad
10. Utilisation of proceeds:	<p>The proceeds raised from the IMTN Programme shall be utilised by the Issuer to invest in the Wakalah Investments.</p> <p>The proceeds raised from the IMTN Programme shall be utilised by the Obligor to finance its general corporate purposes including capital expenditure, working capital requirements and fees and expenses in relation to the IMTN Programme.</p> <p>For the avoidance of doubt, the utilisation of proceeds of the IMTN Programme by the Issuer and the Obligor shall at all times be for Shariah-compliant purposes.</p>

PURPOSE OF FINAL TERMS

This Pricing Supplement comprises the final terms required for the issue of the Series No. 2 Tranche No. 1 of Sukuk Wakalah described herein pursuant to the IMTN Programme.

RESPONSIBILITY

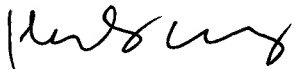
The Issuer accepts responsibility for the information contained in this Pricing Supplement. The Issuer confirms that having made all enquiries as were reasonable, the information contained in this Pricing Supplement is accurate and is in accordance with facts and is not false, misleading or contain any 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

PONSB CAPITAL BERHAD

(Registration No. 202101033118 (1433418-V))

By: 

Authorised Signatory

Name: Wang Huaibing

Designation: Director