

PRICING SUPPLEMENT



PUNCAK SELASIH SDN BHD
(Registration No. 199801012243 (468371-D))
(“Issuer”)

**ISLAMIC MEDIUM NOTES (“SUKUK WAKALAH”) ISSUANCE PURSUANT
TO AN ISLAMIC MEDIUM TERM NOTES PROGRAMME OF
RINGGIT TWO BILLION (RM2,000,000,000.00) IN NOMINAL VALUE
BASED ON THE SHARIAH PRINCIPLE OF WAKALAH BI AL-ISTITHMAR
 (“SUKUK WAKALAH PROGRAMME”)**

Tranche No.: 1
Series No.: 19 - 36

LEAD MANAGER (“LM”)



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

The date of this pricing supplement is 14 June 2023

This document (“**Pricing Supplement**”) is issued to give details of an issue of Islamic medium term notes (“**Sukuk Wakalah**”) by **Puncak Selasih Sdn Bhd** (Registration No. 199801012243 (468371-D)) (“**Issuer**”) under an Islamic medium term notes programme of Ringgit Two Billion (RM2,000,000,000.00) in nominal value based on the Shariah principle of *Wakalah Bi Al-Istithmar* (“**Sukuk Wakalah Programme**”).

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 22 February 2023 made between the Issuer 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 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 Sukuk Wakalah Programme and the issuance of Sukuk Wakalah under the Sukuk Wakalah Programme has each been duly authorised by a resolution of the Board of Directors of the Issuer dated 28 January 2022.

The Issuer hereby acknowledges that it has authorised the LM 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 Sukuk Wakalah 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 paragraphs 1 (a), (b) or (d) of Part 1 of Schedule 5, 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) or Section 2(6) of the Companies Act, 2016 (“**CA**”), 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 paragraphs 1 (a), (b) and (d) of Part 1 of Schedule 5, 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) or Section 2(6) of the CA, subject to any changes in applicable laws;

- (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 LM 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 LM promptly upon the LM's 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:	PUNCAK SELASIH SDN BHD (Registration No. 199801012243 (468371-D))
2. Tranche No.:	1
3. Series No.:	19 – 36
4. Nominal amount:	RM150.0 million
5. Issue price:	RM150.0 million
6. Issue Date:	19 June 2023
7. Utilisation of proceeds:	Please refer to the Issue Request dated 14 June 2023
8. Periodic Distribution Rate, if any:	Please refer to the Issue Request dated 14 June 2023
9. Frequency of Periodic Distributions, if any:	Quarterly basis
10. Expected One-Off Distribution Amount, if any:	Not applicable
11. Yield to maturity:	Not applicable
12. Mode of issue:	Private/direct placement
13. Designated Account, if any:	Please refer to the Tranche Terms Confirmation Letter dated 18 April 2023
14. Details of security, if any:	Please refer to the Tranche Terms Confirmation Letter dated 18 April 2023
15. Details of guarantee, if any:	Please refer to the Tranche Terms Confirmation Letter dated 18 April 2023

16. Other additional terms and conditions:	Please refer to the Tranche Terms Confirmation Letter dated 18 April 2023					
17. Tenure and Reduction Schedule of the Sukuk Wakalah to be issued:	Tenure (months from the date of the first issuance)		Reduction in Outstanding Amount		Outstanding Amount	
	Series		(%)	RM	(%)	RM
	1	18	2.8	4,200,000	97.2	145,800,000
	2	24	2.8	4,200,000	94.4	141,600,000
	3	30	2.8	4,200,000	91.6	137,400,000
	4	36	2.8	4,200,000	88.8	133,200,000
	5	42	2.8	4,200,000	86.0	129,000,000
	6	48	2.8	4,200,000	83.2	124,800,000
	7	54	2.8	4,200,000	80.4	120,600,000
	8	60	2.8	4,200,000	77.6	116,400,000
	9	66	2.8	4,200,000	74.8	112,200,000
	10	72	2.8	4,200,000	72.0	108,000,000
	11	78	2.8	4,200,000	69.2	103,800,000
	12	84	2.8	4,200,000	66.4	99,600,000
	13	90	11.1	16,650,000	55.3	82,950,000
	14	96	11.1	16,650,000	44.2	66,300,000
	15	102	11.1	16,650,000	33.1	49,650,000
	16	108	11.1	16,650,000	22.0	33,000,000
	17	114	11.1	16,650,000	10.9	16,350,000
18	120	10.9	16,350,000	0.0	-	

18. Scheduled Dissolution Date:	Series	Scheduled Dissolution Date
	1	28 October 2024
	2	28 April 2025
	3	28 October 2025
	4	28 April 2026
	5	28 October 2026
	6	28 April 2027
	7	28 October 2027
	8	28 April 2028
	9	27 October 2028
	10	27 April 2029
	11	26 October 2029
	12	26 April 2030
	13	28 October 2030
	14	28 April 2031
	15	28 October 2031
	16	28 April 2032
	17	28 October 2032
18	28 April 2033	

PURPOSE OF FINAL TERMS

This Pricing Supplement comprises the final terms required for the issue of Series No. 19 to 36 of Tranche No. 1 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 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
PUNCAK SELASIH SDN BHD
(Registration No. 199801012243 (468371-D))

By: .....
Authorised Signatory

Name: Goh York Pooi
Designation: Director

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Authorised Signatory

Name: Katherine Tan Foong Ching
Designation: Head, Corporate Finance