

PRICING SUPPLEMENT DATED 6 NOVEMBER 2023

SETIA ALAMSARI SDN BHD
(formerly known as KL East Sdn Bhd)
(Registration No. 200901017492 (860589-P))

SUKUK MURABAHAH PROGRAMME OF RM556,100,000.00 IN NOMINAL VALUE

Issue Number: 02

Series No: 02 and 03

Issue of RM12,500,000.00 Nominal Value of Sukuk Murabahah

This document ("**Pricing Supplement**") is issued to give details of an issue of Sukuk Murabahah under the Sukuk Murabahah Programme by **SETIA ALAMSARI SDN BHD** (formerly known as KL East Sdn Bhd) (Registration No. 200901017492 (860589-P)) ("**Issuer**").

This Pricing Supplement is to be read in conjunction with the terms and conditions of the Sukuk Murabahah ("**Conditions**") set out in the trust deed original dated 8 January 2019 (amended pursuant to a supplemental trust deed dated 28 July 2021 and further amended and restated by a second supplemental trust deed 29 September 2023) made between the Issuer and Pacific Trustees Berhad (Registration No. 199401031319 (317001-A)) as the 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 the words and expressions defined in the Conditions (as set out in schedule 3 (*Terms and Conditions of the Sukuk Murabahah*) of the Trust Deed).

The establishment of the Sukuk Murabahah Programme and the issuance of the Sukuk Murabahah under the Sukuk Murabahah Programme has each been duly authorised by a resolution of the Board of Directors' of the Issuer passed on 10 December 2018, 23 July 2021 and 16 February 2023 respectively.

The Issuer has authorised **MAYBANK INVESTMENT BANK BERHAD** (Registration No. 197301002412 (15938-H)) ("**Lead Manager**") 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 Murabahah to prospective investors who fall within the ambit of the Selling Restrictions for the purpose of the offer for subscription and issue of the Sukuk Murabahah described herein pursuant to the Sukuk Murabahah Programme and that no further evidence of authorisation is required.

This Pricing Supplement is for information purposes only and does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction.

This Pricing Supplement and its contents are strictly confidential and are made strictly on the basis that the recipient shall ensure that they will remain confidential. Accordingly, this Pricing Supplement and its contents, or any information, which is made available in connection with any further enquiries, must be held in complete confidence.

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 Lead Manager and return this Pricing Supplement to the Lead Manager 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 Lead Manager promptly upon the Lead Manager's request.

The Trust Deed and the supplement(s) to the Trust Deed, (if any) are available for viewing during normal business hours at the registered office of the Issuer at S P Setia Berhad Corporate HQ, No. 12, Persiaran Setia Dagang, Setia Alam, Seksyen U13, 40170, Shah Alam, Selangor, Malaysia.

***THE DISTRIBUTION OF THIS PRICING SUPPLEMENT AND THE OFFERING OR ISSUANCE OF THE SUKUK MURABAHAH IS SUBJECT TO THE SELLING RESTRICTIONS. PERSONS INTO WHOSE POSSESSION THIS PRICING SUPPLEMENT COMES INTO ARE REQUIRED BY THE ISSUER, THE LEAD ARRANGER AND THE LEAD MANAGER TO INFORM THEMSELVES ABOUT AND TO OBSERVE SUCH RESTRICTION. FOR A DESCRIPTION OF CERTAIN RESTRICTIONS ON OFFERS AND ISSUANCE OF THE SUKUK MURABAHAH AND ON DISTRIBUTION OF THIS PRICING SUPPLEMENT, SEE "SELLING RESTRICTIONS" IN THE TRUST DEED.**

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Specific Final Terms

The following items under this heading "**Specific Final Terms**" are the particular terms in relation to the Sukuk Murabahah to which this Pricing Supplement relate. In case of any conflict between such terms and the terms and conditions set forth in the Trust Deed, the terms set forth in this Pricing Supplement shall govern.

1. Issuer	:	SETIA ALAMSARI SDN BHD
2. Issue No.	:	02
3. Series No.	:	02 and 03
4. Nominal Value	:	<u>Series 2</u> RM4,000,000.00 <u>Series 3</u> RM8,500,000.00
5. Issue Price	:	<u>Series 2</u> RM4,000,000.00 <u>Series 3</u> RM8,500,000.00
6. Specified Denomination <i>(this means the minimum integral amount in which transfers can be made)</i>	:	RM1,000 or in multiples of RM1,000 at the time of issuance.
7. Issue Date	:	10 November 2023
8. Tenure	:	<u>Series 2</u> 5 years <u>Series 3</u> 5 years
9. Maturity Date	:	<u>Series 2</u> 10 November 2028 <u>Series 3</u> 10 November 2028
10. Mode of Issuance	:	Private placement
11. Purpose of utilisation of Sukuk Proceeds	:	<u>Series 2</u> The proceeds raised from the Sukuk Murabahah shall be utilised for the following Shariah-compliant purposes:

	<p>1) to part finance infrastructure cost at margin of financing of seventy per cent. (70%) in relation to the Project,</p> <p>provided that always that such utilization shall be in compliance with the Resolutions Of The Shariah Advisory Council Of The Securities Commission Malaysia, Shariah Issues in Relation to the Islamic Capital Market on Sukuk.</p> <p><u>Series 3</u></p> <p>The proceeds raised from the Sukuk Murabahah shall be utilised for the following Shariah-compliant purposes:</p> <p>1) to part finance infrastructure cost at margin of financing of seventy per cent. (70%) in relation to the Project; and</p> <p>2) to part finance building and construction cost at margin of financing of seventy per cent. (70%) in relation to the landed residential components of the Project, i.e. Cluster Homes, Double Storey Semi-Detached House and Double Storey Linked House,</p> <p>provided that always that such utilization shall be in compliance with the Resolutions Of The Shariah Advisory Council Of The Securities Commission Malaysia, Shariah Issues in Relation to the Islamic Capital Market on Sukuk.</p>
<p>12. Periodic Payment Rate</p>	<p>: <u>Series 2</u></p> <p>Effective Profit Rate: 1.75% + 3 months KLIBOR*</p> <p><u>Series 3</u></p> <p>Effective Profit Rate: 1.75% + 3 months KLIBOR*</p> <p><i>*KLIBOR and final Periodic Payment Rate shall be determined by the Facility Agent three (3) Business Days prior to the Issue Date or on the renewal of such profit period.</i></p>
<p>13. Yield to Maturity</p>	<p>: <u>Series 2</u></p> <p>1.75% + 3 months KLIBOR</p> <p><u>Series 3</u></p> <p>1.75% + 3 months KLIBOR</p>
<p>14. Ceiling Profit Rate</p>	<p>: <u>Series 2</u></p> <p>10.65%*</p> <p><u>Series 3</u></p>

	10.65%*
	* Base Financing Rate (BFR) + 4.00% or 10.00% p.a. whichever is higher. BFR on 2 November 2023 is 6.65% p.a.
15. Deferred Sale Price	: <u>Series 2</u> RM6,132,334.25 <u>Series 3</u> RM13,031,210.30
16. Periodic Payment Period	: Periodic Profit Payments shall be payable three (3) months in arrears.
17. Periodic Payment Basis	: Actual / 365 days
18. Credit Rating	: Unrated
19. Other terms or special conditions	: Please refer to Supplemental Terms and Conditions in relation to the Issues under the Upsized Sukuk Murabahah Programme and the Second Supplemental Trust Deed dated 29 September 2023 for the other terms and conditions applicable to the Upsized Sukuk Murabahah Programme.

RESPONSIBILITY

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

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 the Issuer:

By: _____

Duly authorised signatory