

PRICING SUPPLEMENT dated 27 JUL 2023

LIZIZ STANDACO SDN BHD
(Registration No. 200101013258 (549015-D))

**MEDIUM TERM NOTE PROGRAMME OF RM2.0 BILLION
IN NOMINAL VALUE**

Tranche No: 5

This document ("**Pricing Supplement**") is issued to give details of an issue of medium term notes ("**MTNs**") by Liziz Standaco Sdn Bhd (Registration No. 200101013258 (549015-D)) ("**Issuer**") under its unrated medium term note programme of Ringgit Two Billion (RM2,000,000,000) in nominal value ("**MTN Programme**").

This Pricing Supplement is to be read in conjunction with the terms and conditions of the MTNs ("**Conditions**") set out in the trust deed dated 28 November 2017 made between the Issuer and MTrustee Berhad as the trustee ("**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 the Pricing Supplement and the Trust Deed, the terms set forth in this Pricing Supplement shall govern.

The establishment of the MTN Programme and the issuance of the MTNs under the MTN Programme has each been duly authorised by a resolution of the Board of Directors' of the Issuer dated 24 October 2017.

The Issuer hereby acknowledges that it has authorised Kenanga Investment Bank Berhad (Registration No. 197301002193 (15678-H)) as the Lead Manager for the MTN Programme to circulate or distribute this Pricing Supplement on their behalf in respect of or in connection with the proposed offer or invitation to subscribe for and issue of the MTNs **only to prospective investors who fall within the ambit of the Selling Restriction** (defined below) for the purpose of the sale of this series of MTNs described herein pursuant to the MTN Programme and that no further evidence of authorisation is required.

Each of the following restrictions ("**Selling Restrictions**") must be observed by each Noteholder in relation to offers, invitations, sales, transfers, acquisitions or disposals of the MTNs as the case may be, and in relation thereto:

- (a) at the point of issuance of the MTNs: The MTNs shall not be offered, sold or delivered, directly or indirectly, nor may any document or other material in connection therewith be distributed in Malaysia, other than to persons, whether as principal or agent, falling within Section 2(6) of the Companies Act, 2016 ("**Companies Act**") and any one of the categories of persons specified in Part 1 of Schedule 6 (or Section 229(1)(b)) of Capital Markets and Services Act 2007, as amended or substituted from time to time ("**CMSA**") and Part 1 of Schedule 7 (or Section 230(1)(b)) of the CMSA, read together with Schedule 9 (or Section 257(3)) of the CMSA;

- (b) after the issuance of the MTNs: The MTNs shall not be offered, sold or delivered, directly or indirectly, nor may any document or other material in connection therewith be distributed in Malaysia, other than to persons, whether as principal or agent, falling within Section 2(6) of the Companies Act and any one of the categories of persons specified in Part 1 of Schedule 6 (or Section 229(1)(b)) of CMSA, as amended or substituted from time to time, read together with Schedule 9 (or Section 257(3)) of the CMSA;
- (c) each Noteholder shall not sell, transfer or otherwise dispose of all or any part of its legal or beneficial interests in the MTNs 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
- (d) without limitation to paragraphs (a), (b) and (c) above, each Noteholder 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 MTNs 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 MTNs or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

[Include whichever of the following apply or specify as "Not Applicable" (N/A). Italics denote directions for completing the Pricing Supplement.]

1.	Issuer:	Liziz Standaco Sdn Bhd (Registration No. 200101013258 (549015-D))
2.	Other Security Party (if any):	(1) Tan Sri Dato' Guok Nguong Peng (NRIC No. 510926-08-6187); and (2) Puan Sri Datin Heng Kui Heng (NRIC No. 570209-03-5226)
3.	Tranche No. :	5 (" Tranche 5 ")
4.	Maximum debt size	RM75.0 million
5.	Early Redemption (if any):	The Issuer may redeem the Tranche 5 MTNs (in whole or in part) prior to their maturity provided that a notice on such redemption (" Early Redemption Notice ") has been given to the Facility Agent and the Trustee by the Issuer at least thirty (30) days (or such other period to be agreed between the Issuer and the Facility Agent. The early redemption amount pursuant to such redemption shall be at par.
6.	Secured/Unsecured:	Secured
7.	Tranche Security:	(i) A first party first ranking legal charge by the Issuer

	<p>over a piece of land held under HSD 8140, Lot No.PT 962, Mukim of Pintu Gang, Jajahan of Kota Bahru and State of Kelantan (“Mixed Development Land”) in favour of the Security Trustee;</p> <p>(ii) A first party second ranking legal charge by the Issuer over the Project Land (“Project Land Charge”) in favour of the Security Trustee;</p> <p>“Project Land” means a piece of land held under PN 12487, Lot 10030, Mukim Kampong Sireh, Daerah Jajahan Kota Bahru, Negeri Kelantan measuring approximately 4.023 hectare registered under the name of the Issuer which will be used for the construction of the Project;</p> <p>“Project” means the project to be undertaken by the Issuer comprising the planning, designing, financing, development, construction, landscaping, equipping, installation, completion, testing and commissioning of: Perumahan Penjawat Awam 1 Malaysia (“PPA1M”) units together with the necessary facilities and infrastructures on the Project Land;</p> <p>(iii) Personal guarantees from Tan Sri Dato’ Guok Nguong Peng and Puan Sri Datin Heng Kui Heng (“Guarantors”); and</p> <p>(iv) An irrevocable Powers of Attorney in respect of the Mixed Development Land and Project Land (“Powers of Attorney”) to be granted by the Issuer in favour of the Security Trustee.</p>
8. Designated Accounts (if any):	Not applicable.
9. Rating:	The MTNs are unrated.
10. Utilisation of Proceeds	<p>The proceeds from Tranche 5 under the MTN Programme shall be solely utilised towards financing the development / construction cost to complete the construction of 3 partially completed blocks of residential units, all car park floors, infrastructure and utilities comprised in the Project (“Remaining Works”). Other than the proceeds from the issuance of Tranche 5 Series 1 of RM17,000,000 in nominal value which will be used to pay the existing creditors of the Project, none of the proceeds from the issuance of the remaining series of Tranche 5 shall be used to pay existing outstanding debts owing by the Issuer incurred in the Project prior to the issuance of Tranche 5 Series 1.</p>

<p>11. Other terms or special conditions:</p>	<p><u>Conditions precedent specific for Tranche 5</u></p> <ul style="list-style-type: none"> (i) A certified true copy of the identity card of each of the Guarantors; (ii) A copy of the insolvency search reports of the Guarantors confirming that the Guarantors are not adjudged bankrupts; (iii) Submission of a valuation report confirming the Open Market Value (“OMV”) of the Mixed Development Land of not less than RM150.0 million; and (iv) The registration of legal land charges over lands referred to in paragraph 7 above prior to issuance of Tranche 5. <p><u>Additional covenants specific for Tranche 5</u></p> <ul style="list-style-type: none"> (i) The Guarantors shall comply with all provisions and perform all their obligations under the Transaction Documents to which they are a party; (ii) The Guarantors shall maintain a collective shareholding of 87.20% in the Issuer throughout the tenure of Tranche 5 of the MTN Programme; (iii) The Issuer shall submit quarterly reports on the progress of the Project to the Trustee; (iv) The Issuer shall not create or permit to create any encumbrance, mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment by way of security, negative pledge, trust arrangement for the purpose of providing security or other security interest of any kind over the Mixed Development Land including, without limitation, title transfer and/or retention arrangements having a similar effect or any agreement to create any of the foregoing, save and except the following: <ul style="list-style-type: none"> (a) a first ranking charge over the Mixed Development Land in favour of the Security Trustee to secure Tranche 5 of the MTN Programme; and (b) a second ranking land charge over the Mixed Development Land in favour of the Security Trustee to secure Tranche 1, Tranche 2 and
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Tranche 3 of the MTN Programme on a proportionate basis between the Tranche 1 Secured Amounts, Tranche 2 Secured Amounts and Tranche 3 Secured Amounts based on the aggregate maximum debt size of Tranche 1, Tranche 2 and Tranche 3.

- (v) The Issuer shall not create or permit to create any encumbrance, mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment by way of security, negative pledge, trust arrangement for the purpose of providing security or other security interest of any kind over the Project Land including, without limitation, title transfer and/or retention arrangements having a similar effect or any agreement to create any of the foregoing, save and except the following:
- (a) a first ranking land charge over the Project Land in favour of the Security Trustee to secure Tranche 2 of the MTN Programme; and
 - (b) a second ranking land charge over the Project Land in favour of the Security Trustee to secure Tranche 5 of the MTN Programme.
- (vi) The Security Cover Ratio shall be maintained at a minimum of at least two (2) times at all times throughout the tenure of Tranche 5.

Additional Event of Default specific for Tranche 5

Any National Land Code charge created by the Issuer in respect of the Mixed Development Land and/or the Project Land becomes enforceable shall be an Event of Default in respect of Tranche 5 of the MTN Programme.

PURPOSE OF FINAL TERMS

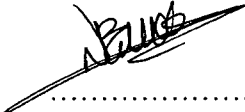
This Pricing Supplement comprise the final terms required for the issue of the Tranche 5 of MTNs described herein pursuant to the MTN Programme.

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 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 Liziz Standaco Sdn Bhd:

By: 
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Authorised Signatory
Name: Tan Sri Dato' Guok Nguong Peng
Designation: Director