

PRICING SUPPLEMENT dated 08 FEB 2024

HEKTAR MTN SATU SDN. BHD.
(Registration No. 202301036276 (1530199-P))

**MEDIUM TERM NOTES ("MTN") TO BE ISSUED PURSUANT TO THE MEDIUM TERM
NOTES PROGRAMME OF UP TO
RM500.0 MILLION IN NOMINAL VALUE ("MTN PROGRAMME")**

Pricing Supplement No. : 1

Tranche : 1-Guaranteed (U)

Series No : 1

Issue of RM215,000,000.00 Nominal Value of MTN

This document ("**Pricing Supplement**") is issued to give details of an issue of MTN by **HEKTAR MTN SATU SDN. BHD. (Registration No. 202301036276 (1530199-P))** ("**Issuer**") under the MTN Programme.

This Pricing Supplement is to be read in conjunction with the terms and conditions of the MTN ("**Conditions**") set out in the Trust Deed dated 31 January 2024 made between (1) the Issuer; (2) MTrustee Berhad (Registration No. 198701004362 (163032-V)), in its capacity as trustee of Hektar Real Estate Investment Trust; (3) Hektar Asset Management Sdn Bhd (Registration No. 200601012511 (732261-T)), as manager of Hektar Real Estate Investment Trust; (4) Malaysian Trustees Berhad (Registration No. 197501000080 (21666-V)) as the bond trustee; and (5) Credit Guarantee and Investment Facility, a trust fund of the Asian Development Bank, in its capacity as guarantor of the Guaranteed Tranche(s), 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 (as set out in Schedule 4 (*Conditions*) of the Trust Deed).

The establishment of the MTN Programme and the issuance of the MTN under the MTN Programme has each been duly authorised by a resolution of the Board of Directors of the Issuer passed on 8 November 2023.

The Issuer hereby acknowledges that it has authorised **AFFIN HWANG INVESTMENT BANK BERHAD (Registration No. 197301000792 (14389-U))** as the lead manager ("**Lead Manager**") 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 MTN to Investors who fall within the ambit of the Selling Restrictions for the purpose of the sale of this Series of MTN described herein pursuant to the MTN 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.

ZUL RAFIQUE & partners
{23004619 / 02705098}

Exempted from Stamp Duty pursuant to Stamp
Duty (Exemption) (No.23) Order 2000 dated 27
June 2000 as amended by Stamp Duty
(Exemption) (No.3) (Amendment) Order 2005
dated 16 August 2005


TAN KAR SENQ
Advocate & Solicitor
Kuala Lumpur
(BC/T/2148)

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 supplemental(s) to the Trust Deed (if any) is/are available for viewing during normal business hours at the registered address of the Issuer at 419 Block A, Kelana Business Centre, No. 97 Jalan SS7/2, 47301, Kelana Jaya, Petaling Jaya, Selangor.

***THE DISTRIBUTION OF THIS PRICING SUPPLEMENT AND THE OFFERING OR SALE OF THE MTN IN JURISDICTIONS OTHER THAN MALAYSIA IS RESTRICTED. PERSONS INTO WHOSE POSSESSION THIS PRICING SUPPLEMENT COMES INTO ARE REQUIRED BY THE ISSUER AND THE LEAD ARRANGER TO INFORM THEMSELVES ABOUT AND TO OBSERVE SUCH RESTRICTION. FOR A DESCRIPTION OF CERTAIN RESTRICTIONS ON OFFERS AND SALES OF THE MTN AND ON DISTRIBUTION OF THIS PRICING SUPPLEMENT, SEE “SELLING RESTRICTIONS” IN THE TRUST DEED.**

Specific Final Terms

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

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|-----|--|------|--|-----------------|
| 1. | Issuer | : | Hektar MTN Satu Sdn Bhd
(Registration No. 202301036276 (1530199-P)) | |
| 2. | Lead Manager(s) | : | Affin Hwang Investment Bank Berhad
(Registration No. 197301000792 (14389-U)) | |
| 3. | Security Trustee | : | Not applicable. | |
| 4. | Nominal Value | : | RM215,000,000.00 | |
| 5. | Tenure | : | Five (5) years | |
| 6. | Coupon Rate | : | 4.20% p.a. | |
| 7. | Coupon Payment Frequency | : | Semi-annual. | |
| 8. | Details on Utilisation of Proceeds | (i) | To advance to Hektar REIT vide the REIT Trustee pursuant to a financing agreement to be entered into between the Issuer and the REIT Trustee (“ REIT Trustee Financing Agreement ”) to refinance existing borrowings/ financing and/or future financing of Hektar REIT; and | RM184.0 million |
| | | (ii) | To advance to Hektar REIT vide the REIT Trustee pursuant to the REIT Trustee Financing Agreement to fund acquisitions of new properties, capital expenditure and working capital requirements of Hektar REIT*. | RM31.0 million |
| | | | *In particular, for the asset enhancement initiatives, capital expenditure and refurbishments of Subang Parade. | |
| 9. | Rating | : | AAA(fg) | |
| 10. | Issue Date | : | 15-Feb-2024 | |
| 11. | Maturity Date | : | 15-Feb-2029 | |
| 12. | Scheduled Repayment/Redemption Sums (if applicable) | : | Not applicable. | |
| | List of Tranche Security | : | Not applicable. | |

13. **Details of Tranche Guarantee** : Not applicable.
14. **Details of Designated Accounts applicable to the Tranche** : Not applicable.
15. **Additional Positive Covenants applicable to the Tranche** : Not applicable.
16. **Additional Negative Covenants applicable to the Tranche** : Not applicable.
17. **Additional Information Covenants applicable to the Tranche** : Not applicable.
18. **Additional Financial Covenants applicable to the Tranche** : Not applicable.
19. **Additional Representation and Warranties applicable to the Tranche** : Not applicable.
20. **Additional Events of Default applicable to the Tranche** : Not applicable.
21. **Other Conditions** : Guarantee by Credit Guarantee and Investment Facility, a trust fund of the Asian Development Bank in respect of the full and punctual payment of:
 - (a) any principal amount and any scheduled interest which is overdue and unpaid (whether in whole or in part) by the Issuer under the MTN of the Tranche;
 - (b) additional accrued interest; and
 - (c) costs, expenses and liabilities incurred by the Bond Trustee in making a demand under the Guarantee and the remuneration due and payable to the Bond Trustee in accordance with the Trust Deed,

(“Guaranteed Amount”).

The Guaranteed Amount does not include any increased costs, tax-related indemnity, default interest, fees or any other amounts other than those specified in item (a) to (c) above.

PURPOSE OF PRICING SUPPLEMENT


This Pricing Supplement comprise the final terms required for the issue of the Tranche of MTN 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 and there is no omission of any material information.

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
HEKTAR MTN SATU SDN. BHD.
(Registration No. 202301036276 (1530199-P))
as Issuer

By : 
Authorised signatory
NAME: LIM KEK SIANG