

PRICING SUPPLEMENT

Date : 29 APR 2024

BGRB VENTURE SDN BHD (Registration No. 202001009881 (1366201-T))

ISLAMIC MEDIUM TERM NOTES ("SUKUK WAKALAH") PURSUANT TO AN ISLAMIC MEDIUM TERM NOTE PROGRAMME OF RM1.0 BILLION ONLY IN NOMINAL VALUE BASED ON THE SHARIAH PRINCIPLE OF WAKALAH BI AL-ISTITHMAR (TOGETHER WITH MURABAHAH (VIA TAWARRUQ ARRANGEMENT))

This document ("Pricing Supplement") is issued to give details of an issue of the Islamic medium term notes ("Sukuk Wakalah") by BGRB Venture Sdn Bhd (Registration No. 202001009881 (1366201-T)) ("Issuer") under an Islamic medium term note programme of Ringgit Malaysia One Billion (RM1,000,000,000.00) only in nominal value based on the Shariah principle of *Wakalah Bi Al-Istithmar* (together with *Murabahah* (via *Tawarruq* arrangement)) ("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 6 August 2020 made between the Issuer and MTrustee Berhad (Registration No. 198701004362 (163032-V)) as 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.

Full information on the Issuer and the offer of the Sukuk Wakalah is only available on the basis of a combination of this Pricing Supplement and the information memorandum for the Sukuk Wakalah Programme dated 13 July 2020 ("Information Memorandum") (as may be supplemented from time to time). The Information Memorandum and the supplement(s) to the Information Memorandum (if any) are available for viewing upon request from the Issuer.

Unless otherwise defined in this Pricing Supplement, capitalised terms used herein have the same meaning as in the Conditions and/or the Information Memorandum. In case of any conflict between the terms of the Pricing Supplement and the Conditions and/or the Information Memorandum, the terms set forth in this Pricing Supplement shall govern.

The establishment of the Sukuk Wakalah Programme and the issuance of the Sukuk Wakalah under the Sukuk Wakalah Programme has been duly authorised by the resolution of the Board of Directors of the Issuer dated 18 June 2020.

The Issuer hereby acknowledges that it has authorised Kenanga Investment Bank Berhad (Registration No. 197301002193 (15678-H)) as the Lead Manager and the Facility Agent for the Sukuk Wakalah Programme.

This Pricing Supplement is circulated and distributed by the Lead Manager on behalf of the Issuer 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** (as defined below) for the purpose of the sale of this Tranche of Sukuk Wakalah described herein pursuant to the Sukuk Wakalah Programme and that no further evidence of authorisation is required.

Selling Restrictions

- A. At issuance, the Sukuk Wakalah may only be offered, sold, transferred or otherwise disposed of, directly or indirectly, to persons to whom an offer or invitation to subscribe the Sukuk Wakalah may be made and to whom the Sukuk Wakalah are issued would fall within:
- (i) Part 1 of Schedule 6 of the Capital Markets and Services Act 2007 ("CMSA"); and
 - (ii) Part 1 of Schedule 7 of the CMSA; read together with
 - (iii) Schedule 9 or Section 257(3) of the CMSA; and
 - (iv) Section 2(6) of the Companies Act 2016,
- subject to any change in the applicable laws.
- B. After issuance, the Sukuk Wakalah may only be offered, sold, transferred or otherwise disposed of, directly or indirectly, to persons to whom an offer or invitation to subscribe the Sukuk Wakalah may be made and to whom the Sukuk Wakalah are issued would fall within:
- (i) Part 1 of Schedule 6 or Section 229(1)(b) of the CMSA; read together with
 - (ii) Schedule 9 or Section 257(3) of the CMSA; and
 - (iii) Section 2(6) of the Companies Act 2016,
- subject to any change in the applicable laws.

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

Specific Final Terms

Terms defined in the Conditions and the Information Memorandum shall have the same meaning when used in this Pricing Supplement, unless otherwise indicated or the context otherwise requires. This Pricing Supplement shall be read together with the Conditions and the Information Memorandum, as amended or supplemented from time to time if any.

1. ***Issuer*** : **BGRB VENTURE SDN BHD** (Registration No. 202001009881 (1366201-T))
2. ***Tranche No.*** : 3
3. ***Series No.*** : 17
4. ***Issue Date*** : 6 May 2024
5. ***Nominal Value*** : RM15,600,000.00
6. ***Issue Price*** : RM15,600,000.00
7. ***Periodic Distribution Rate*** : 7.00% p.a.
8. ***Periodic Distribution Payment frequency and basis*** : Semi-annual and Actual/365 days basis
9. ***Details on Utilisation of Proceeds*** :
 1. To refinance the maturing Sukuk Wakalah issued under Tranche 3 Series 7 of the Sukuk Wakalah Programme.
 2. To finance working capital requirements.
10. ***Provisions on Early Redemption*** : The Issuer may, at its option, early redeem (in whole or in part) the outstanding Sukuk Wakalah prior to the Scheduled Dissolution Date on any Periodic Distribution Date subject to the following conditions:
 - (i) The Issuer shall give a prior written notice of not less than twenty-one (21) days (or such other period to be agreed with the Facility Agent) to the Sukuk Trustee and the Facility Agent; and

(ii) An early redemption premium equivalent to half of the annual Periodic Distributions to be paid by the Issuer to the Sukukholders.

11. *Details relating to the Secured Assets* : Not applicable.

12. *Details relating to the Tranche Security* : Not applicable.

13. *Details relating to the Designated Accounts* : Not applicable.

14. *Other Conditions* : Please refer to the Information Memorandum for the other terms and conditions applicable to the Sukuk Wakalah Programme.

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprise the final terms required for the specific issuance of Sukuk Wakalah under Tranche No. 3 Series No. 17 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 not false or misleading nor does this Pricing Supplement contain any material omission.

For and on behalf of the Issuer



Authorised Signatory of

BGRB VENTURE SDN BHD (Registration No. 202001009881 (1366201-T))

(Syed Ali Shahul Hameed)