

PRICING SUPPLEMENT



RHB Islamic Bank Berhad
(Registration No. 200501003283 (680329-V))

PROPOSED ISSUANCE OF RM500.0[^] MILLION IN NOMINAL VALUE OF SUBORDINATED SUKUK MURABAHAH ("SUBORDINATED SUKUK") UNDER A SUBORDINATED SUKUK MURABAHAH PROGRAMME OF UP TO RM5.0 BILLION IN NOMINAL VALUE ("PROGRAMME")

Lead Arranger / Lead Manager



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

the date of this Pricing Supplement is 10 May 2024

**RHB ISLAMIC BANK BERHAD
PROPOSED ISSUANCE OF SUBORDINATED SUKUK MURABAHAH ("SUBORDINATED
SUKUK") UNDER A SUBORDINATED SUKUK MURABAHAH PROGRAMME OF UP TO RM5.0
BILLION IN NOMINAL VALUE ("PROGRAMME")**

This document ("**Pricing Supplement**") is issued to give details of the issue of subordinated sukuk by **RHB Islamic Bank Berhad** (Registration No. 200501003283 (680329-V)) ("**Issuer**") under its subordinated sukuk Murabahah programme of up to RM5.0 billion in nominal value ("**Programme**").

This Pricing Supplement is to be read in conjunction with the terms and conditions of the Programme ("**Conditions**") that are made available on Bank Negara Malaysia's Fully Automated System for Issuing/Tending ("**FAST**") (Facility Code: 201400022). Terms defined in the Conditions shall have the same meaning when used in this Pricing Supplement, unless otherwise defined in this Pricing Supplement or otherwise indicated or the context otherwise requires.

The Issuer hereby acknowledges that it has authorized RHB Investment Bank Berhad (Registration No. 197401002639 (19663-P)) as the Lead Manager for the Programme to distribute the Pricing Supplement on behalf of the Issuer only to prospective investors who fall within the ambit of the Selling Restrictions. For a description of certain restrictions on offer and sales of the Subordinated Sukuk and on the distribution of this Pricing Supplement, please refer to "Selling Restrictions" under the information memorandum of the Programme dated 31 March 2014 ("**IM**") (as may be supplemented from time to time).

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 authorized 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 these Subordinated Sukuk 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 it 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.

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. The recipient, the recipient's professional adviser, 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 DISTRIBUTION OF THIS PRICING SUPPLEMENT AND THE OFFERING OR SALE OF THE SUBORDINATED SUKUK IN JURISDICTIONS OTHER THAN MALAYSIA IS RESTRICTED. PERSONS INTO WHOSE POSSESSION THIS PRICING SUPPLEMENT COMES INTO ARE REQUIRED BY THE ISSUER, LEAD ARRANGER AND LEAD MANAGER TO INFORM THEMSELVES ABOUT AND TO OBSERVE SUCH RESTRICTION. FOR A DESCRIPTION OF CERTAIN RESTRICTIONS ON OFFER AND SALES OF THE SUBORDINATED SUKUK AND ON THE DISTRIBUTION OF THIS PRICING SUPPLEMENT, PLEASE REFER TO "SELLING RESTRICTIONS" UNDER THE IM.

**RHB ISLAMIC BANK BERHAD
PROPOSED ISSUANCE OF SUBORDINATED SUKUK MURABAHAH ("SUBORDINATED
SUKUK") UNDER A SUBORDINATED SUKUK MURABAHAH PROGRAMME OF UP TO RM5.0
BILLION IN NOMINAL VALUE ("PROGRAMME")**

Pricing Supplement No: 5

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| 1 | Issuer | : | RHB Islamic Bank Berhad |
| 2. | Issue Date | : | 15 May 2024 |
| 3. | Issue Size | : | RM500,000,000.00 in nominal value |
| 4. | Tenure of the Subordinated Sukuk | : | 10 years non-callable 5 years |
| 5. | Rating | : | AA ₂ /Stable by RAM Rating Services Berhad |
| 6. | Profit Rate (%)/
Periodic Profit
Payment Frequency | : | 4.00% per annum/ Semi-annual |
| 7. | Details on Utilisation of Proceeds | : | The proceeds of issuance will be used for Shariah Compliant working capital and general banking purposes |
| 8. | Other Conditions | : | Please refer to the Conditions and the IM for the other terms and conditions applicable to the Programme |

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement and the Issuer confirms that after having made all enquiries as were reasonable, the information contained in this Pricing Supplement is not false, misleading and there is no omission of any material information.

For and on behalf of
RHB Islamic Bank Berhad
(Registration No. 200501003283 (680329-V))



KHAIRUL HAKEEM MOHAMED SAHARI
Chief Financial Officer



DATO' ADISSADIKIN ALI
Managing Director /
Chief Executive Officer