

PRICING SUPPLEMENT DATED

15 JUL 2024

SUNREIT BOND BERHAD
(FORMERLY KNOWN AS SUNREIT UNRATED BOND BERHAD)
(Registration No. 201201004214 (977739-X))

MEDIUM TERM NOTE PROGRAMME OF UP TO RM10.0 BILLION
IN NOMINAL VALUE

Issue No: 40

This document (“**Pricing Supplement**”) is issued to give details of an issue of medium term notes (“**MTNs**”) by SUNREIT Bond Berhad (Formerly known as SUNREIT Unrated Bond Berhad) (“**Issuer**”) under its Ringgit Ten Billion (RM10,000,000,000.00) medium term note programme (“**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 26 April 2017 as supplemented by a supplemental trust deed dated 30 June 2017, a second supplemental trust deed dated 5 October 2017, a third supplemental trust deed dated 18 August 2020, a fourth supplemental trust deed dated 16 July 2021, a fifth supplemental trust deed dated 20 November 2023 and an amended and restated trust deed dated 2 April 2024 made between the Issuer and AmanahRaya Trustees 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.

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 19 March 2012.

The Issuer has authorised its affiliates 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 MTNs to prospective investors who fall within the ambit of the Selling Restrictions for the purpose of the sale or the issuance of MTNs 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.

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

***THE DISTRIBUTION OF THIS PRICING SUPPLEMENT AND THE OFFERING OR SALE OF THE MTNS IS SUBJECT TO THE SELLING RESTRICTIONS. PERSONS INTO WHOSE POSSESSION THIS PRICING SUPPLEMENT COMES INTO ARE REQUIRED BY THE ISSUER AND THE JOINT LEAD ARRANGERS TO INFORM THEMSELVES ABOUT AND TO OBSERVE SUCH RESTRICTION. FOR A DESCRIPTION OF CERTAIN RESTRICTIONS ON OFFERS AND SALES OF THE MTNS 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 in relation to the Unrated MTNs to which this Pricing Supplement relates. In case of any conflict between such terms and the terms and conditions set forth in the Transaction Documents, the terms set forth in this Pricing Supplement shall prevail.


1.	Issuer	:	SUNREIT Bond Berhad (Formerly known as SUNREIT Unrated Bond Berhad)
2.	Issue No.	:	Issue 40
3.	Tranche No.	:	2
4.	Maximum Debt Size	:	RM150,000,000.00
5.	Security Agent	:	Not applicable
6.	Tranche Security	:	[N/A] Secured Assets (Pool A) [N/A] Secured Assets (Pool B)
	Tranche Security (Additional Pool)	:	[N/A] Additional Pool Secured Assets (Pool [****]) <i>*If this issuance is to be secured by an Additional Pool, please complete item 7 (Additional Pool) below.</i>
7.	Secured Assets (Pool [****])		
	7.1 Designated Accounts	:	Not applicable
	7.2 Secured Properties (Pool [****])	:	Not applicable
	7.3. Security Ratio	:	Not applicable
	7.4 Any other security to be provided under Secured Assets (Pool [****])	:	Not applicable
	7.5 Security Documents (Pool [****])	:	Not applicable
	7.6 Security Party	:	Not applicable
8.	Transaction Documents	:	Subscription Agreement dated 15 JUL 2024
9.	Coupon Period	:	Quarterly in arrears
10.	Other terms or special conditions	:	Nil
11.	Sustainability-Linked/ Green/ Social/Sustainability MTNs	:	Yes

12. Credit Rating	:	Long-term ratings of AA ₂ (s)
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RESPONSIBILITY

The Issuer, having made all enquiries as were reasonable, and 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.

Signed on behalf of the Issuer:

By:  _____
Duly authorised signatory

APPENDIX 1

1. Sustainability Key Performance Indicators (“KPI”) and Sustainability Performance Targets (“SPT”)

The KPI and corresponding SPT of Sunway Real Estate Investment Trust (“Sunway REIT”) are as follows:

KPI 1 – Annual Renewal Energy Generation (MWh)

2022 (Baseline)	2024	2025	2026	2027	2028	2029	2030
3,008	3,130	3,192	3,256	3,321	3,387	3,455	3,524

Note: Each SPT is based on 2.0% increase on the previous annual target and/or baseline figure (where applicable).

“Annual Energy Generation” shall mean the aggregate units of electrical energy in megawatt-hours (“MWh”) generated by solar photovoltaic energy generation facilities located on or within the properties in Sunway REIT as detailed below:

1. Sunway Pyramid Mall
2. Sunway Carnival Mall
3. SunCity Ipoh Hypermarket
4. Sunway Putra Mall
5. Sunway Pier
6. Menara Sunway
7. Sunway Tower
8. Sunway Putra Tower
9. Wisma Sunway
10. Sunway Pinnacle
11. Sunway Resort Hotel
12. Sunway Pyramid Hotel
13. Sunway Lagoon Hotel
14. Sunway Putra Hotel
15. Sunway Hotel Seberang Jaya
16. Sunway Hotel Georgetown
17. Sunway university & college campus
18. Sunway REIT Industrial – Shah Alam 1
19. Sunway REIT Industrial – Petaling Jaya 1
20. Future properties to be acquired by Sunway REIT

KPI 2 – Building Energy Intensity (kWh / m² / year)

2022 (Baseline)	2024	2025	2026	2027	2028	2029	2030
295	292	291	289	288	287	285	284

Note: Each SPT is based on 0.5% decrease on the previous annual target and/or baseline figure (where applicable).

“Building Energy Intensity” or “BEI” is as defined by the Green Building Index Malaysia¹ and measured in (kWh/m²/year), which is calculated as per the following:

$$BEI = [(TBEC - CPEC - DCEC) / GFA - DCA - GLA \times FVR] \times [84 / WOH]$$

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Where;

TBEC	:	Total Building Energy Consumption (kWh / year)
CPEC	:	Carpark Energy Consumption (kWh / year)
DCEC	:	Data Centre Energy Consumption (kWh / year)
GFA	:	Gross Floor Area exclusive of Car Park Area (m ²)
DCA	:	Data Centre Area (m ²)
GLA	:	Gross Lettable Area (m ²)
FVR	:	Weighted Floor Vacancy Rate of GLA (%)
84	:	Typical Weekly Operating Hours for Retail Areas and Malls in KL / Malaysia (hrs / week)
WOH	:	Weighted Weekly Operating Hours of GLA exclusive of DCA (hrs / week)

The KPI shall be calculated for the following identified properties in Sunway REIT (which contribute to bulk of the electricity usage of Sunway REIT) as detailed below:

1. Sunway Pyramid Mall
2. Sunway Carnival Mall
3. Sunway Putra Mall

2. Sustainability Adjustment

: The Issuer shall be required to set aside in a liability account, 5 basis points per annum of the amount of the SLMTNs issued, if both KPIs are not met (with reference to Sunway REIT's Annual Sustainability Report) as per below table:

Financial Year	KPI 1	KPI 2
2024	KPI < 3,130	KPI > 292
2025	KPI < 3,192	KPI > 291
2026	KPI < 3,256	KPI > 289
2027	KPI < 3,321	KPI > 288
2028	KPI < 3,387	KPI > 287
2029	KPI < 3,455	KPI > 285
2030	KPI < 3,524	KPI > 284

The Sustainability Adjustment is subject to:

- (1) One adjustment for each financial year, with effect from the year of the issuance, on Sustainability Adjustment Date if both KPIs are not met. For avoidance of doubt, no adjustment will be required if one or both KPIs are met for that financial year.

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			<p>(2) The adjustment(s) will be accumulated in a liability account to be fully used at the earlier of the redemption date or maturity date of the SLMTNs, for the following sustainability initiatives of Sunway REIT:</p> <ul style="list-style-type: none"> a) Green building accreditation; b) Purchase of green or renewable energy; and/or c) Upgrade of low carbon assets.
3.	Sustainability Adjustment Date	:	30 June after the end of each financial year, for the tenure of the SLMTNs.
4.	Sustainability Document		<p>The Issuer shall submit the following to the Subscriber and the Facility Agent by 30 June after the end of each financial year:</p> <ul style="list-style-type: none"> (i) Sunway REIT's Annual Sustainability Report which shall disclose the performance of the selected KPIs; (ii) An independent assurance statement on Sunway REIT's Annual Sustainability Report; and (iii) A certificate from a director / authorised signatory of the Issuer confirming the SPT achieved for each of the KPIs for the financial year against the pre-determined SPT set out in section 1 above. <p>Failure to submit the Sustainability Document shall be deemed as a failure to meet both KPIs.</p>