

PRICING SUPPLEMENT
TRANCHE: 29

Date: 30 October 2024

**GABUNGAN AQRS BERHAD (COMPANY REGISTRATION NO. 201001028608 (912527-A))
ISLAMIC COMMERCIAL PAPER/ISLAMIC MEDIUM TERM NOTE PROGRAMME OF
RM200.0 MILLION IN NOMINAL VALUE**

This document ("**Pricing Supplement**") is issued to give details of an issue of the Islamic medium term notes under the Shariah principle of Mudharabah ("**Sukuk GBG**") by Gabungan AQRS Berhad (Company Registration No. 201001028608 (912527-A)) (the "**Issuer**") under an Islamic commercial paper/Islamic medium term note programme of Ringgit Malaysia Two Hundred Million (RM200,000,000.00) in nominal value.

This Pricing Supplement is to be read in conjunction with the terms and conditions of the Sukuk GBG (the "**Conditions**") set out in the trust deed dated 9 September 2022 made between the Issuer and MTrustee Berhad (Company Registration No. 198701004362 (163032-V)) as the sukuk trustee (the "**Sukuk Trustee**") which is made a part hereof as if set forth herein and all documents incorporated by reference therein (collectively, the "**Trust Deed**").

Full information on the Issuer and the offer of the Sukuk GBG is only available on the basis of a combination of this Pricing Supplement and the information memorandum for the ICP/IMTN Programme dated 12 August 2022 ("**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 investors.

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 ICP/IMTN Programme and the issuance of the Sukuk GBG under the ICP/IMTN Programme has been duly authorised by the resolution of the Board of Directors of the Issuer dated 27 April 2022.

The Issuer hereby acknowledges that it has authorised Kenanga Investment Bank Berhad (Company Registration No. 197301002193 (15678-H)) as the Lead Manager for the ICP/IMTN 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 GBG **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 GBG described herein pursuant to the ICP/IMTN Programme and that no further evidence of authorisation is required.

Selling Restrictions

- A. At issuance, the Sukuk GBG 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 GBG may be made and to whom the Sukuk GBG are issued would fall within:
- (i) paragraph 1(a), (b) or (d) of Part 1 of Schedule 5; and
 - (ii) Schedule 6 and Schedule 7 of the CMSA,
- read together with Schedule 9 or Section 257(3) of the CMSA, subject to any change in the applicable laws, order, regulation or official directive from time to time.
- B. After issuance, the Sukuk GBG may only be offered, sold, transferred or otherwise disposed of, directly or indirectly, to persons to whom an offer or invitation to purchase the Sukuk GBG would fall within:
- (i) paragraph 1(a), (b) or (d) of Part 1 of Schedule 5;
 - (ii) Schedule 6 or Section 229(1)(b) of the CMSA,
- read together with Schedule 9 or Section 257(3) of the CMSA, subject to any change in the applicable laws, order, regulation or official directive 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 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 GBG 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 GBG IN JURISDICTIONS OTHER THAN MALAYSIA IS RESTRICTED. PERSONS INTO WHOSE POSSESSION THIS PRICING SUPPLEMENT COMES INTO ARE**

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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 GBG 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* : **GABUNGAN AQRS BERHAD** (Company Registration No. 201001028608 (912527-A))
2. *Type of Sukuk* : Sukuk Wakalah (IMTN)
3. *Tranche No.* : 29
4. *Series No.* : Series 1
5. *Issue Date* : 11 November 2024
6. *Tenure* : 2 years
7. *Wakalah Scheduled Dissolution Date* : 11 November 2026
8. *Nominal Value* : RM35,000,000.00
9. *Issue Price* : RM35,000,000.00
10. *Profit Rate* : 7.50% per annum
11. *Distribution Payment and Basis* : Payable on annual basis and actual/365 days
12. *Periodic Distribution Rate* : 7.50% per annum
13. *Details on Utilisation of Proceeds* : To fully repay the maturing Sukuk Wakalah issued under Tranche 13 Series 1 of the ICP/IMTN Programme and to finance general corporate purposes
14. *Other Conditions* : 1. Please refer to the Information Memorandum for the other terms and

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conditions applicable to the ICP/IMTN
Programme.

2. Unsecured.

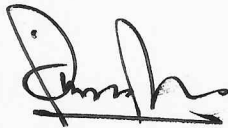
PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprise the final terms required for the specific issuance of Sukuk GBG under Tranche 29 described herein pursuant to the ICP/IMTN 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

GABUNGAN AQRS BERHAD (Company Registration No. 201001028608 (912527-A))

DATO' SRI AZIZAN BIN JAAFAR
Group Chief Executive Officer
Executive Director