

PRICING SUPPLEMENT

PRICING SUPPLEMENT dated 07 February 2025

MALAKOFF POWER BERHAD
(Registration No. 201001025089 (909003-H))

AN ISLAMIC MEDIUM TERM NOTES PROGRAMME (“**IMTN PROGRAMME**”) OF UP TO RM 1.2 BILLION IN NOMINAL VALUE, WHICH TOGETHER WITH AN ISLAMIC COMMERCIAL PAPERS PROGRAMME (“**ICP PROGRAMME**”) OF UP TO RM1.2 BILLION IN NOMINAL VALUE, SHALL HAVE A COMBINED ISSUANCE LIMIT OF UP TO RM1.2 BILLION IN NOMINAL VALUE

Tranche 2 IMTN:
Series 1: RM 100,000,000.00
Series 2: RM 150,000,000.00

Lead Manager:

MAYBANK INVESTMENT BANK BERHAD (Registration No. 197301002412 (15938-H))

This document (“**Pricing Supplement**”) is issued to give details of the IMTN issued or to be issued by **MALAKOFF POWER BERHAD** (Registration No. 201001025089 (909003-H)) (the “**Issuer**”) under the IMTN Programme.

This Pricing Supplement is to be read in conjunction with the terms and conditions of the IMTN as set out in the Trust Deed dated 2 July 2024 made between the Issuer and **AMANAHRAYA TRUSTEES BERHAD** (Registration No. 200701008892 (766894-T)) as the trustee (“**IMTN Trustee**”) (“**Trust Deed**”).

Unless otherwise defined in this Pricing Supplement, capitalised terms used herein have the same meaning as in the Trust Deed.

The establishment of the IMTN Programme and the issuance of the IMTNs under the IMTN Programme have been duly authorised by resolutions of the Board of Directors' of the Issuer passed on 18 December 2023.

The Issuer hereby acknowledges that it has authorised the 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 IMTNs to Qualified Investors who fall within the ambit of the selling restrictions as set out in Clause 6 of the Trust Deed (“**Selling Restrictions**”) for the purpose of the sale of the IMTNs under this Series/Tranche described herein pursuant to the IMTN Programme and that no further evidence of authorisation is required.

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 IMTNs 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 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 IMTNS 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 IMTNS 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 Tranche of Islamic Medium Term Notes to which this Pricing Supplement relate.

1. **Issuer** : Malakoff Power Berhad
2. **Corporate Guarantor** : Malakoff Corporation Berhad
3. **Tranche Number** : Tranche 2

4. **Nominal Value of the IMTN** :

Tranche	Series	Nominal Value
2	Series 1	RM 100,000,000.00
2	Series 2	RM 150,000,000.00
	Total	RM250,000,000.00

5. **Issue Price** :

Tranche	Series	Nominal Value
2	Series 1	RM 100,000,000.00
2	Series 2	RM 150,000,000.00
	Total	RM250,000,000.00

6. **Issue Date** : 17 February 2025

7. **Profit Rate** :

Tranche	Series	Profit Rate (% p.a.)
2	Series 1	4.48
2	Series 2	4.52

8. Profit Payment Period : Semi-annual

9. Yield-to-maturity :

Tranche	Series	Yield to Maturity (% p.a.)
2	Series 1	4.48
2	Series 2	4.52

10. Utilisation of Proceeds : The proceeds raised from the IMTN under the IMTN Programme shall be utilised to finance the Eligible Projects of the Issuer, the corporate guarantor and its subsidiaries that meet the criteria for financing as set out in the Sustainable Frameworks and Issuer's Sustainable Finance Framework, which shall be Shariah compliant.

11. Sustainability Frameworks : The Tranche 2 issuance under the IMTN Programme is in compliance with the following Sustainability Framework:-

- i) The Sustainable and Responsible Investment ("SRI") Sukuk Framework under LOLA Guidelines;
- ii) The ASEAN Green Bond Standards issued by ASEAN Capital Markets Forum ("ACMF") (as amended from time to time);
- iii) The ASEAN Social Bond Standards issued by ACMF (as amended from time to time);
- iv) The ASEAN Sustainability Bond Standards issued by ACMF (as amended from time to time);
- v) The Green Bond Principles issued by the International Capital Market Association ("ICMA") (as amended from time to time);
- vi) The Social Bond Principles issued by ICMA (as amended from time to time)
- vii) The Sustainability Bond Guidelines issued by the ICMA (as amended from time to time);

IMTN shall be referred to as the "ASEAN Sustainability SRI Sukuk Murabahah" and IMTN Programme shall be referred to as the "ASEAN Sustainability SRI Sukuk Murabahah Programme".

The Corporate Guarantor has designated a webpage for the purpose of publishing information in relation to the ASEAN Sustainability SRI Sukuk Murabahah and the webpage can be accessed at <https://www.malakoff.com.my/sustainable-financing>.

12. Eligible Project : The list of the Eligible Projects for Tranche 2 issuance under the IMTN Programme are as per below:-

- a) Renewable energy;
- b) Pollution prevention and control; and
- c) Employment generation.

13. Other terms or special conditions : Corporate Guarantor's Sustainable Finance Framework is appended herewith as Appendix I.

The Pre-Issuance Sustainable Finance Framework Assessment from MARC Ratings Berhad is appended herewith as Appendix II.

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PURPOSE OF FINAL TERMS


This Pricing Supplement comprise the final terms required for the issuance of IMTN described herein pursuant to the IMTN Programme.

RESPONSIBILITY

Each of the Issuer and the Corporate Guarantor accepts responsibility for the information contained in this Pricing Supplement. The Issuer and the Corporate Guarantor confirm that having made all enquiries as were reasonable, the information contained in this Pricing Supplement is in accordance with the facts prevailing on and is not false, misleading or contain any material omission as at the date of this Pricing Supplement.

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Signed on behalf of Malakoff Power Berhad as the Issuer:

By: 

MOHD NAZERSHAM BIN MANSOR
DIRECTOR

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