

PRICING SUPPLEMENT

PRICING SUPPLEMENT dated 28 July 2015

PUTRAJAYA HOLDINGS SDN BHD
(Company No. 364152-K)

ISSUANCE OF SUKUK MUSHARAKAH ("SUKUK MUSHARAKAH") PURSUANT TO A
SUKUK MUSHARAKAH PROGRAMME OF UP TO RM3.0 BILLION IN NOMINAL
VALUE ("SUKUK MUSHARAKAH PROGRAMME")

SERIES 8, 9, 10, 11 AND 12

This document ("Pricing Supplement") is issued to give details of an issue of Sukuk Musharakah by Putrajaya Holdings Sdn Bhd (Company No. 364152-K) (the "Issuer") under the Sukuk Musharakah Programme.

This Pricing Supplement is to be read in conjunction with the terms and conditions of the Sukuk Musharakah ("Conditions") set out in the Trust Deed dated 28 September 2012 made between the Issuer and Malaysian Trustees Berhad as the 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.

The establishment of the Sukuk Musharakah Programme and the issuance of the Sukuk Musharakah under the Sukuk Musharakah Programme have been duly authorised by resolutions of the Board of Directors' of the Issuer dated 7 June 2012.

The Issuer hereby acknowledges that it has authorised the Joint Lead Managers 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 Sukuk Musharakah to prospective investors who fall within the ambit of the Selling Restrictions for the purpose of the sale of these Series of Sukuk Musharakah described herein pursuant to the Sukuk Musharakah 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 Sukuk Musharakah 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 Joint Lead Managers and return this Pricing Supplement to the Joint Lead Managers 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 Joint Lead Managers promptly upon the Joint Lead Managers' request.

***THE DISTRIBUTION OF THIS PRICING SUPPLEMENT AND THE OFFERING OR SALE OF THE SUKUK MUSHARAKAH IN JURISDICTIONS OTHER THAN MALAYSIA IS RESTRICTED. PERSONS INTO WHOSE POSSESSION THIS PRICING SUPPLEMENT COMES INTO ARE REQUIRED BY THE ISSUER AND THE JOINT LEAD MANAGERS TO INFORM THEMSELVES ABOUT AND TO OBSERVE SUCH RESTRICTION. FOR A DESCRIPTION OF CERTAIN RESTRICTIONS ON OFFERS AND SALES OF THE SUKUK MUSHARAKAH 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 Sukuk Musharakah to which this Pricing Supplement relate. In case of any conflict between such terms and the terms and conditions set forth in the Trust Deed, the terms set forth in this Pricing Supplement shall govern.

Series 8

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|-----------------------------|---|---|
| 1. Issuer | : | Putrajaya Holdings Sdn Bhd ("PjH") |
| 2. Series Number | : | 8 |
| 3. Aggregate Nominal Value | : | RM 150,000,000.00 |
| 4. Issue Price | : | 100% |
| 5. Issue Date | : | 29 July 2015 |
| 6. Tenure | : | 4 years |
| 7. Maturity Date | : | 29 July 2019 |
| 8. Profit Rate | : | 4.03 per cent per annum payable semi-annually in arrear |
| 9. Redemption Basis | : | Par |
| 10. Rating | : | AAA _{IS} |
| 11. Utilisation of Proceeds | : | (i) To fund / refinance the facilities used to fund the development of Government of Malaysia ("GOM") buildings which are SPRM (7G1), Lot 4G5 and Lot 2C10; |

(ii) To fund / refinance the facilities used to fund the construction cost of commercial buildings which are Lot 2C2, Lot 2C7, Lot 2M6 and Lot 5C4;

(iii) Refinance of the maturing Sukuk Musyarakah (stock code : VI100296) issued under the Sukuk Musyarakah Programme of up to RM1.5 billion in nominal value; and

(iv) To fund Shariah-compliant general working capital requirements.

12. **Form of Sukuk Musharakah** : Bearer Sukuk Musharakah represented by a Global Certificate deposited with Bank Negara Malaysia as Central Securities Depository
13. **Other terms or special conditions** : Please refer to the Information Memorandum dated 4 September 2012 for other terms and conditions applicable to the Sukuk Musharakah Programme

Series 9

1. **Issuer** : PJH
2. **Series Number** : 9
3. **Aggregate Nominal Value** : RM 200,000,000.00
4. **Issue Price** : 100%
5. **Issue Date** : 29 July 2015
6. **Tenure** : 6 years
7. **Maturity Date** : 29 July 2021
8. **Profit Rate** : 4.23 per cent per annum payable semi-annually in arrear
9. **Redemption Basis** : Par
10. **Rating** : AAA_{IS}
11. **Utilisation of Proceeds** : (i) To fund / refinance the facilities used to fund the development of GOM buildings which are SPRM (7G1), Lot 4G5 and Lot 2C10;
- (ii) To fund / refinance the facilities used to fund the construction cost of commercial buildings which are Lot 2C2, Lot 2C7, Lot 2M6 and Lot 5C4;
- (iii) Refinance of the maturing Sukuk Musyarakah

(stock code : VI100296) issued under the Sukuk Musyarakah Programme of up to RM1.5 billion in nominal value; and

(iv) To fund Shariah-compliant general working capital requirements.

12. **Form of Sukuk Musharakah** : Bearer Sukuk Musharakah represented by a Global Certificate deposited with Bank Negara Malaysia as Central Securities Depository
13. **Other terms or special conditions** : Please refer to the Information Memorandum dated 4 September 2012 for other terms and conditions applicable to the Sukuk Musharakah Programme

Series 10

1. **Issuer** : PjH
2. **Series Number** : 10
3. **Aggregate Nominal Value** : RM 150,000,000.00
4. **Issue Price** : 100%
5. **Issue Date** : 29 July 2015
6. **Tenure** : 7 years
7. **Maturity Date** : 29 July 2022
8. **Profit Rate** : 4.31 per cent per annum payable semi-annually in arrear
9. **Redemption Basis** : Par
10. **Rating** : AAA_{IS}
11. **Utilisation of Proceeds** :
- (i) To fund / refinance the facilities used to fund the development of GOM buildings which are SPRM (7G1), Lot 4G5 and Lot 2C10;
 - (ii) To fund / refinance the facilities used to fund the construction cost of commercial buildings which are Lot 2C2, Lot 2C7, Lot 2M6 and Lot 5C4;
 - (iii) Refinance of the maturing Sukuk Musyarakah (stock code : VI100296) issued under the Sukuk Musyarakah Programme of up to RM1.5 billion in nominal value; and
 - (iv) To fund Shariah-compliant general working

capital requirements.

12. **Form of Sukuk Musharakah** : Bearer Sukuk Musharakah represented by a Global Certificate deposited with Bank Negara Malaysia as Central Securities Depository
13. **Other terms or special conditions** : Please refer to the Information Memorandum dated 4 September 2012 for other terms and conditions applicable to the Sukuk Musharakah Programme

Series 11

1. **Issuer** : PjH
2. **Series Number** : 11
3. **Aggregate Nominal Value** : RM 150,000,000.00
4. **Issue Price** : 100%
5. **Issue Date** : 29 July 2015
6. **Tenure** : 8 years
7. **Maturity Date** : 28 July 2023
8. **Profit Rate** : 4.41 per cent per annum payable semi-annually in arrear
9. **Redemption Basis** : Par
10. **Rating** : AAA_{IS}
11. **Utilisation of Proceeds** : (i) To fund / refinance the facilities used to fund the development of GOM buildings which are SPRM (7G1), Lot 4G5 and Lot 2C10;
- (ii) To fund / refinance the facilities used to fund the construction cost of commercial buildings which are Lot 2C2, Lot 2C7, Lot 2M6 and Lot 5C4;
- (iii) Refinance of the maturing Sukuk Musyarakah (stock code : VI100296) issued under the Sukuk Musyarakah Programme of up to RM1.5 billion in nominal value; and
- (iv) To fund Shariah-compliant general working capital requirements.
12. **Form of Sukuk Musharakah** : Bearer Sukuk Musharakah represented by a Global Certificate deposited with Bank Negara Malaysia as Central Securities Depository

13. **Other terms or special conditions** : Please refer to the Information Memorandum dated 4 September 2012 for other terms and conditions applicable to the Sukuk Musharakah Programme

Series 12

1. **Issuer** : PjH
2. **Series Number** : 12
3. **Aggregate Nominal Value** : RM 250,000,000.00
4. **Issue Price** : 100%
5. **Issue Date** : 29 July 2015
6. **Tenure** : 9 years
7. **Maturity Date** : 29 July 2024
8. **Profit Rate** : 4.48 per cent per annum payable semi-annually in arrear
9. **Redemption Basis** : Par
10. **Rating** : AAA_{IS}
11. **Utilisation of Proceeds** : (i) To fund / refinance the facilities used to fund the development of GOM buildings which are SPRM (7G1), Lot 4G5 and Lot 2C10;
- (ii) To fund / refinance the facilities used to fund the construction cost of commercial buildings which are Lot 2C2, Lot 2C7, Lot 2M6 and Lot 5C4;
- (iii) Refinance of the maturing Sukuk Musyarakah (stock code : VI100296) issued under the Sukuk Musyarakah Programme of up to RM1.5 billion in nominal value; and
- (iv) To fund Shariah-compliant general working capital requirements.
12. **Form of Sukuk Musharakah** : Bearer Sukuk Musharakah represented by a Global Certificate deposited with Bank Negara Malaysia as Central Securities Depository
13. **Other terms or special conditions** : Please refer to the Information Memorandum dated 4 September 2012 for other terms and conditions applicable to the Sukuk Musharakah Programme

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the final terms required for the issue of these Series of Sukuk Musharakah described herein pursuant to the Sukuk Musharakah 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 in accordance with the facts and is not false, misleading and there is no omission of any material information.

Signed on behalf of the Issuer:

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Name:

Designation: DATUK AZLAN ABDUL KARIM
Chief Executive Officer

