

Date: 22 April 2016

KUALA LUMPUR KEPONG BERHAD (Company No. 15043-V)

Multi-currency Islamic medium term notes issuance programme of up to RM1.6 billion in nominal value (or its equivalent in foreign currencies) under the Shariah principle(s) of Ijarah and/or Wakalah Bi Al-Istithmar as approved by the Securities Commission Malaysia's Shariah Advisory Council ("**Programme**")

Information Memorandum dated 23 June 2015 ("IM")

Pricing Supplement No: 2

Terms defined in the IM 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 IM, as amended or supplemented from time to time if any.

1. *Issuer* : Kuala Lumpur Kepong Berhad (Company No. 15043-V)
2. *Issue Date* : 26 April 2016
3. *Maturity Date* : 24 April 2026
4. *Tenure* : Ten (10) years
5. *Nominal Value* : RM500,000,000.00
6. *Periodic Distribution Rate* : 4.65% p.a.
7. *Issue Price* : 100%
8. *Periodic Distribution Payment Frequency and Periodic Distribution Basis* : Semi-annual; actual/365 days
9. *Details on Utilisation of Proceeds* : To finance the Group's Shariah-compliant general corporate purposes including but not limited to finance the Group's capital expenditure, working capital requirements and to refinance existing borrowings
10. *Rating* : AA₁ by RAM Ratings Services Berhad
11. *Shariah Principle* : Ijarah
12. *Other Conditions* : Please refer to the IM and the PTC applicable to the Programme