

**TTM SUKUK BERHAD (“TTM SPV”)
RM600,000,000.00 NOMINAL AMOUNT OF SECURED SUKUK DUE 2015 TO
2025 (“SUKUK”)**

UTILISATION OF PROCEEDS

Issuer

The proceeds of the Sukuk shall be utilised to fund an inter-company loan (the “**Intercompany Loan**”) to its parent company, Trans Thai – Malaysia (Thailand) Limited (“**TTMT**”).

TTMT

The Intercompany Loan may only be utilised:

- (i) to refinance the following shareholders’ loans:
 - (a) loan agreement dated 28 July 2006 between TTMT as borrower and PETRONAS as lender for a bridging facility of up to US\$73,800,000; and
 - (b) loan agreement dated 31 July 2006 between TTMT as borrower and PTT as lender for a bridging facility of up to US\$73,800,000,granted to TTMT for the second phase (the “**Phase II Project**”) of the development of the Malaysia Thailand Joint Development Area (the “**JDA**”) (“the Shareholders Loan Agreements”);
- (ii) to pay the balance of any construction costs, pre-operating costs, financing costs, other costs and expenses in connection with the Phase II Project and to be utilised as working capital on the Phase II Project;
- (iii) to pay all fees, costs, expenses and all other amounts payable under or in relation to the issuance of the Sukuk and the transactions envisaged thereunder; and/or
- (iv) to fund the initial Finance Service Reserve Amount.