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Page 1 of 2

FIVE TRANCHES

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KUALA LUMPUR: Tenaga Nasional Bhd (TNB) has issued RM4 billion in nominal value Islamic Medium-Term Notes (IMTN), or sukuk wakalah, under an IMTN programme of up to RM10 billion.

In a filing with Bursa Malaysia yesterday, TNB said the sukuk, its third under the IMTN programme, was issued in five tranches.

Tranche 1 of RM1.12 billion was for seven years with a distribution rate of 4.73 per cent per annum. Tranche 2 has an issuance size of RM300 million for 10 years with a distribution rate of 4.84 per cent per annum while Tranche 3 has an issuance size of RM880 million for 15 years with a distribution rate of 5.23 per cent per annum.

Tranche 4 has an issuance size

of RM500 million for 20 years with a distribution rate of 5.36 per cent per annum while the issuance size for Tranche 5 was RM1.2 billion for 25 years with a distribution rate of 5.57 per cent per annum.

“Upon the issuance of the RM4 billion sukuk wakalah, TNB’s consolidated borrowings will increase by RM4 billion.

“The RM4 billion sukuk wakalah issuance will not have a material impact on TNB’s earnings, earnings per share and net assets per share for the current financial year,” it said.

CIMB Investment Bank Bhd and Maybank Investment Bank Bhd were the joint principal advisers, joint lead arrangers and joint lead managers/joint book runners for the sukuk wakalah.

Bernama