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PETALING JAYA: Tenaga Nasional Bhd's (TNB) unit Jimah East Power Sdn Bhd has issued RM8.98bil nominal value of Sukuk Murabahah which would be used for its power plant in Port Dickson.

The national utility giant said in a filing with Bursa Malaysia that the issuance of the Islamic debt securities was completed yesterday with the issuance.

TNB said the proceeds from the issuance would be used to finance, build and maintain the 2,000MW coal-fired power plant and facilities to be located in Jimah, Port Dickson.

While the issuance of the Sukuk Murabahah was not expected to have material impact on TNB's consolidated earnings and net assets per share, the exercise would have

an impact on the group's consolidated gearing.

"The issuance of the Sukuk Murabahah will increase TNB's consolidated gearing," it said in the statement.

Based on TNB's audited consolidated balance sheet for the financial year ended Aug 31, 2015, and the RM8.98bil Sukuk Murabahah, the company's consolidated gear-

ing would increase from 34% to 42%.

CIMB Investment Bank Bhd and HSBC Amanah Malaysia Bhd were the joint principal advisers, joint lead arrangers and joint lead managers/joint bookrunners.

Maybank Investment Bank Bhd was appointed joint lead manager/joint bookrunner for the Sukuk Murabahah.