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TNB to raise up to RM10b via sukuk programme

The Malaysian Reserve, Malaysia



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TENAGA Nasional Bhd is seeking to raise up to RM10 billion through an Islamic medium-term note (sukuk *wakalah*) programme to support its funding needs, investments and sustainability initiatives. The group has lodged the programme with the Securities Commission Malaysia (SC), allowing it and its subsidiaries to issue sukuk from time to time with varying sizes and tenures. The programme is expected to provide flexibility in fundraising and enable the group to tap a broader pool of investors in the domestic capital market.

— TMR