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TNB issues RM4.8bil sukuk



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PETALING JAYA: Tenaga Nasional Bhd (TNB) has made the second issuance worth RM4.8bil of the company's Islamic medium term notes (MTN) programme of up to RM10bil in nominal value based on the syariah principle of wakalah bi al-istithmar.

The RM4.8bil issuance comes in six tranches under the company's sustainability sukuk wakalah, a stock exchange filing made by Maybank Investment Bank Bhd (Maybank IB) on behalf of TNB showed.

Maybank IB said the issuance took place on Oct 27 with CIMB Investment Bank Bhd together with Maybank IB as the joint principal advisers as well as joint lead managers for the MTN programme.

Both banks were also appointed the joint lead managers for the RM4.8bil sustainability sukuk wakalah.

The investment bank said TNB's consolidated borrowings would increase by RM4.8bil with the issuance of the sustainability sukuk wakalah.

"The RM4.8bil sustainability sukuk wakalah issuance will not have a material impact on the earnings, earnings per share and net assets per share of TNB."