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SENAI-LOAN

SENAI AIRPORT OPERATOR CONFIRMS TALKS TO SEEK US\$260 MLN LOAN

By Haikal Mohd Isa

JOHOR BAHRU, May 21 (Bernama) -- Senai Airport Terminal Services (SATS), which manages the rapidly-expanding Senai International Airport here, confirmed it has signed a letter of mandate with a Dubai-based financial institution to arrange a US\$260 million (RM988 million) loan for the company.

A senior official of SATS, when contacted by Bernama today, confirmed the matter but declined to provide further details on how the company plans to use the loan.

A newspaper in Dubai recently reported that the country's Emirates Islamic Bank and Amlak Finance have won the mandate to arrange the US\$260 million Islamic facility for SATS.

The article said, the facility which has been underwritten by the two Islamic institutions, is to fund the building of an airport by SATS.

Chief Executive Officer of Emirates Islamic Bank Ebrahim Fayez Al Shamsi, was quoted as saying the article that the two institutions are working on the structuring of the facility and the funds would be raised either through a syndicated loan or Sukuk or Islamic bonds.

The newspaper also said that former Prime Minister Tun Dr Mahathir Mohamad witnessed the signing ceremony between SATS and the two Dubai-based financial institutions. -- BERNAMA

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