

Prasarana Issues RM2 Billion Sukuk
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KUALA LUMPUR, March 4 (Bernama) -- Syarikat Prasarana Negara Bhd has issued a RM2 billion in nominal value sukuk murabahah, comprising RM1.5 billion in nominal value of five-year tranche and RM500 million in nominal value of 10-year guaranteed by the government.

In a statement Tuesday, Prasarana said the sukuk carried a semi-annual profit rate of 4.08 per cent per annum for the five-year tranche and 4.67 per cent per annum for the 10-year tranche.

Prasarana said it would use the sukuk proceeds for its capital expenditure and general working capital purposes, which would be syariah-compliant.

The sukuk were offered through a one-day book-building process, it said.

The company said the five-year tranche received orders of up to RM1.71 billion, which represented a bid-to-cover ratio of 1.14 times.

The orders for the 10-year tranche grew to approximately RM1.775 billion, which represented a bid-to-cover ratio of 3.55 times, it said.

"The offering met with demand from a diverse range of investors and allocated to a mix of government agencies, financial institutions, fund managers, insurance companies and corporate accounts," it said.

Its Group Managing Director, Datuk Seri Shahril Mokhtar, said the sukuk marked another successful issuance undertaken by Prasarana, a testimony to Malaysia as a leader in the sukuk market, both locally and globally.

CIMB Investment Bank Bhd and Maybank Investment Bank Bhd (Maybank IB) are the joint lead arrangers for the sukuk programme and CIMB, Maybank IB together with Kenanga Investment Bank Bhd and RHB Investment Bank Bhd are the joint lead-managers and the joint bookrunners.

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