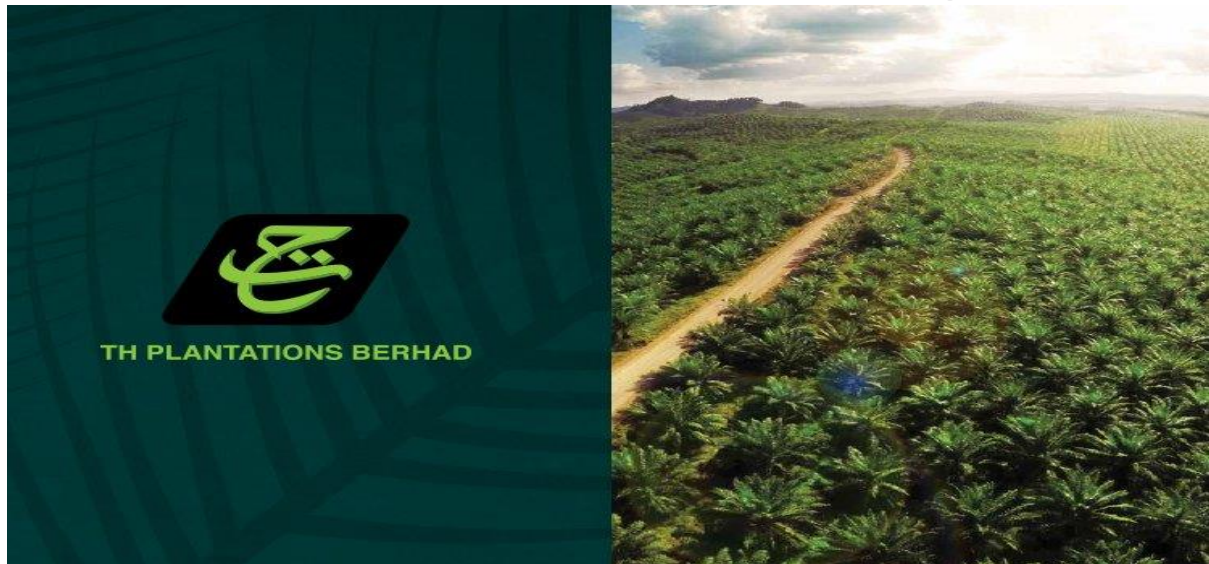


TH Plantations issues RM300 mil perpetual sukuk under RM1.08 bil IMTN programme



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KUALA LUMPUR (July 8): TH Plantations Bhd said its special purpose vehicle THP Suria Mekar Sdn Bhd (TSM) has issued sukuk wakalah amounting to RM300 million in nominal value under its unrated Islamic medium-term notes (IMTN) (sukuk wakalah) programme of up to RM1.08 billion in nominal value, to refinance its existing outstanding sukuk.

In a filing with the local bourse on Friday (July 8), the plantation arm of Lembaga Tabung Haji said the RM300 million sukuk wakalah carries a perpetual tenure, on a perpetual non-callable 12-year basis.

TH Plantations noted that the sukuk wakalah issued has a first call date of July 7, 2034, with a periodic distribution rate of 5.98% per annum up to the first call date.

"The proceeds from the issuance of the perpetual sukuk wakalah shall be utilised by TSM to refinance existing outstanding sukuk issued under TSM's existing sukuk murabahah programme of up to RM1.2 billion in nominal value," it added.

Maybank Investment Bank Bhd is the principal adviser, lead arranger and lead manager for the sukuk wakalah programme.

TH Plantations completed the lodgement of the RM1.08 billion sukuk wakalah programme with the Securities Commission Malaysia last month, according to its bourse filing dated June 17, 2022.

Shares in TH Plantations closed 2.5 sen or 4.72% higher at 55.5 sen, giving the palm oil company a market capitalisation of RM485.91 million.