

## TH Plantations completes lodgement of RM1.08bil sukuk programme

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KUALA LUMPUR: TH Plantations Bhd's special purpose vehicle, THP Suria Mekar Sdn Bhd (TSM) has completed the lodgement of a sukuk Wakalah programme of up to RM1.08bil in nominal value with the Securities Commission.

In a filing with Bursa Malaysia, it said The sukuk Wakalah programme allows for the issuance of senior Islamic medium term notes and subordinated perpetual Islamic notes based on the Shariah principle of Wakalah Bi Al-Istithmar to be guaranteed by TH Plantations.

It said the programme will have a perpetual tenure and the proceeds raised would be used to finance or refinance TSM's existing or future Islamic financing, including the outstanding sukuk issued under TSM's existing Sukuk Murabahah programme of up to RM1.2bil.

The proceeds will also be used to finance TH Plantations's shariah-compliant business operation and for working capital purposes.