

**PRICING SUPPLEMENT**



**MAYBANK ISLAMIC BERHAD**  
(Registration No. 200701029411 (787435-M))

Issue of RM1.0 billion Subordinated Sukuk Murabahah  
pursuant to Subordinated Sukuk Programme  
of up to RM10.0 billion in nominal value

**Principal Adviser / Lead Arranger / Lead Manager**



**Investment Bank**

**MAYBANK INVESTMENT BANK BERHAD**  
(Registration No. 197301002412 (15938-H))

The date of this Pricing Supplement is 5 April 2024

This document is issued to give details of an issue of sukuk (the “**Subordinated Sukuk Murabahah**”) by Maybank Islamic Berhad (the “**Issuer**”) pursuant to a Subordinated Sukuk Programme of up to RM10.0 billion in nominal value (the “**Subordinated Sukuk Programme**”).

Full information on the Issuer and the offer of the Subordinated Sukuk Murabahah is only available on the basis of a combination of this Pricing Supplement and the information memorandum dated 10 March 2014 (“**Information Memorandum**”) (as may be supplemented from time to time). The Information Memorandum is available for viewing during normal business hours at the registered office of the Issuer at 15<sup>th</sup> Floor Tower A, Dataran Maybank, 1 Jalan Maarof, 59000 Kuala Lumpur.

Unless otherwise defined in this Pricing Supplement, capitalised terms used herein have the same meaning as in the Information Memorandum. In case of any conflict between the terms of the Pricing Supplement and the Information Memorandum, the terms set forth in this Pricing Supplement shall govern.

The establishment of the Subordinated Sukuk Programme and the issuance of the Subordinated Sukuk Murabahah under the Subordinated Sukuk Programme has been duly authorised by the Issuer by way of the resolution of its board of directors dated 24 June 2013, 13 September 2013, 23 November 2013 and 28 November 2023.

The Issuer hereby acknowledges that it has authorised Maybank Investment Bank Berhad (Registration No. 197301002412 (15938-H)) as the Lead Manager for the Subordinated Sukuk Programme to circulate or distribute this Pricing Supplement on their behalf in respect of or in connection with the proposed offer or invitation to subscribe for and issue of the Subordinated Sukuk Murabahah **only to prospective investors who fall within the ambit of the Selling Restriction** (defined below) for the purpose of the sale of this tranche of Subordinated Sukuk Murabahah described herein pursuant to the Subordinated Sukuk Programme and that no further evidence of authorisation is required.

The Selling Restriction for the Subordinated Sukuk Murabahah is as follows:

(a) Selling Restrictions at issuance

The Subordinated Sukuk Murabahah may not be offered, sold or delivered, directly or indirectly, nor may any document or other material in connection therewith be distributed in Malaysia, other than to persons falling within Schedule 6 (or Section 229(1)(b)) and Schedule 7 (or Section 230(1)(b)) read together with Schedule 9 (or Subsection 257(3)) of the Capital Markets and Services (“**CMSA**”).

(b) Selling Restrictions after issuance

The Subordinated Sukuk Murabahah may not be offered, sold or delivered, directly or indirectly, nor may any document or other material in connection therewith be distributed in Malaysia, other than to persons falling within Schedule 6 (or Section 229(1)(b)) read together with Schedule 9 (or Subsection 257(3)) of the CMSA.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Subordinated Sukuk Murabahah or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

**THERE ARE RESTRICTIONS ON THE DISTRIBUTION OF THIS PRICING SUPPLEMENT AND THE OFFERING OR SALE OF THE SUBORDINATED SUKUK MURABAHAH IN MALAYSIA. PERSONS INTO WHOSE POSSESSION THIS PRICING SUPPLEMENT COMES ARE REQUIRED BY THE ISSUER, THE LEAD ARRANGER AND THE LEAD MANAGER TO INFORM THEMSELVES ABOUT AND TO OBSERVE SUCH RESTRICTIONS. FOR A DESCRIPTION OF THE RESTRICTIONS ON THE OFFERING AND SALE OF THE SUBORDINATED SUKUK MURABAHAH AND ON DISTRIBUTION OF THIS PRICING SUPPLEMENT IN MALAYSIA, PLEASE REFER TO SECTION 3 OF THE INFORMATION MEMORANDUM FOR THE SUBORDINATED SUKUK PROGRAMME DATED 10 MARCH 2014.**

## **SPECIFIC FINAL TERMS**

1. Issuer : Maybank Islamic Berhad
2. Tranche Number : 005
3. Nominal value : RM 1,000,000,000.00 (Ringgit Malaysia One Billion)
4. Issue Price : Par
5. Specified Denominations : RM 1,000 and integral multiples of RM1,000 in excess thereof
6. Issue Date : 5 April 2024
7. Tenure of Subordinated Sukuk Murabahah to be issued : 10 years on a 10 non-callable 5 basis
8. Maturity Date : 5 April 2034
9. Callable (with first call date) : Callable on 5<sup>th</sup> anniversary date from the Issue Date and on every profit payment date thereafter with the first call date on 5 April 2029.
10. Yield : 4.06% p.a.  
*The yield is calculated as at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.*
11. Profit Rate : 4.06% p.a.
12. Periodic Profit frequency : Semi-annual
13. Details of utilisation of proceeds : The Issuer will utilize the proceeds for its business expansion programme, general banking, working capital and other Shariah compliant corporate purposes
14. Ratings : The Subordinated Sukuk Murabahah have been rated AA1 by RAM Rating Services Berhad
15. Subordinated Sukuk Murabahah to be included in consolidated capital level of Malayan Banking Berhad : Yes.  
The Subordinated Sukuk Murabahah are intended to be included as capital at the consolidated level of Malayan Banking Berhad, and accordingly, the Subordinated Sukuk Murabahah may, at the option of BNM and PIDM, be written-off upon the occurrence of a trigger event in relation to Malayan Banking Berhad as described in paragraph 33.1 of the Capital Adequacy Framework for Islamic Banks (Capital Components) issued by BNM dated 15 December 2023 (as amended from time to time).
16. Other Conditions : Please refer to the Information Memorandum dated 10 March 2014 for the other terms and conditions applicable to the Subordinated Sukuk Murabahah.

**PURPOSE OF FINAL TERMS**

This Pricing Supplement comprise the final terms required for the issue of the tranche of Subordinated Sukuk Murabahah described herein pursuant to the Subordinated Sukuk Programme.

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in this Pricing Supplement. The Issuer confirms that having made all enquiries as were reasonable, the information contained in this Pricing Supplement is in accordance with the facts prevailing on and is not false, misleading or contain any material omission as at the date of this Pricing Supplement.

Signed on behalf of Maybank Islamic Berhad:

By:   
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*Duly authorised*