

MAYBANK INVESTMENT BANK SUCCESSFULLY LAUNCHES SIME DARBY'S DEBUT RM2.2 BILLION PERPETUAL SUBORDINATED SUKUK

The largest perpetual Sukuk issuance globally by a non-bank, the largest Ringgit perpetual Sukuk to be issued to-date and the first perpetual Sukuk globally based on the Shariah principle of Wakalah

Kuala Lumpur, 24 March 2016 - Maybank Investment Bank Berhad ("Maybank IB"), as the Sole Principal Adviser, Lead Arranger and Lead Manager, successfully launched Sime Darby Berhad's ("Sime Darby") inaugural RM2.2 billion Perpetual Non-Call 10 years Subordinated Sukuk ("Perpetual Sukuk") from its newly established RM3.0 billion Perpetual Subordinated Sukuk Programme ("Sukuk Programme"). **The Perpetual Sukuk offering represents another milestone for Maybank IB in delivering landmark and innovative Sukuk transactions.**

The Perpetual Sukuk is the largest perpetual Sukuk issuance globally by a non-bank, the largest Ringgit perpetual Sukuk issuance to-date and the first perpetual Sukuk globally based on the Wakalah principle. This unprecedented structure breaks away from the market norm of perpetual Sukuk, which are typically structured on the Musharakah and Mudharabah principle. These "firsts" reaffirm Sime Darby's status as a key player in the development of the Islamic capital markets on the local and world stage.

Considering the tight timing amidst volatile market conditions, Maybank IB deployed a marketing and distribution strategy to engage high quality and real-money anchor investors to build a strong order book via a limited book build. Despite the challenging market backdrop, the offering received strong response, which reflected investors' confidence towards Sime Darby. The positive response enabled Sime Darby to tighten the final yield to 5.65% p.a. and upsize the issuance from RM1.5 billion to RM2.2 billion, representing an oversubscription of 1.8 times.

Tan Sri Dato' Seri Mohd Bakke Salleh, President & Group Chief Executive of Sime Darby commented "We are pleased to close this landmark transaction which is part of our continued steps towards deleveraging and managing our balance sheet. The Perpetual Sukuk with hybrid features is an innovative instrument which is well designed to meet Sime Darby's balance sheet requirements. The strong investors demand, as evidenced in the oversubscription level, is also testament to the market's continued confidence in Sime Darby."

Commenting on the successful issuance of the Perpetual Sukuk offering, Chief Executive Officer of Maybank Kim Eng Group and Maybank IB, John Chong said "It is our privilege to work with Sime Darby again and to jointly introduce the innovative Sukuk Wakalah to the market. The innovative Sukuk structure, the first of its kind for an issuance of this nature, will further enhance Malaysia's position as a global Islamic financial hub, and is a testament to our leadership in the global Sukuk space. We are also proud that the Maybank Group's participation in this transaction is holistic, where we delivered a complete and end-to-end solution."

The Sukuk Programme has been assigned a rating of AA₁₅ by Malaysian Rating Corporation Berhad (MARC). Sime Darby plans to use the proceeds from the issuance of Sukuk Wakalah largely for refinancing of its debt obligations.