

Dana Infra to issue RM8b sukuk to finance MRT project

DANA Infra Nasional Bhd will issue RM8 billion in government-guaranteed sukuk, or Islamic bonds, to partly finance the Klang Valley Mass Rapid Transit (MRT) project.

Dana Infra is a wholly-owned subsidiary of the Ministry of Finance (MoF) set up to finance the MRT project via bonds. The MRT project is being developed and managed by Mass Rapid Transit Corp Sdn Bhd, a government-linked company.

According to an MoF statement yesterday, the initial financing or first issue would be the Islamic commercial paper and/or Islamic medium-term notes programme and/or syndicated Islamic revolving credit up to a combined limit of RM8 billion.

"Of the RM8 billion financing programme, the first drawdown is expected to be issued early next month," said the statement.

The amount of RM8 billion is expected to be sufficient to finance the project until June next year.

The MoF said four banks, AmInvestment Bank Bhd, CIMB Investment Bank Bhd, Maybank Investment Bank Bhd and RHB Investment Bank Bhd have been appointed as joint lead arrangers for the financing programme.
— *by FARAH SAAD*