

# DanaInfra's RM2.4b sukuk oversubscribed 5.38 times

**KUALA LUMPUR:** DanaInfra Nasional Bhd, a wholly-owned company of Minister of Finance, Inc, says its RM2.4bil sukuk has been oversubscribed 5.38 times with highly competitive rates.

The sukuk was issued to part finance the construction and development of the Mass Rapid Transit project.

The RM2.4bil Islamic medium-term notes (MTN), which formed part of the RM8.0bil Islamic commercial papers/Islamic MTN pro-

gramme, had attracted demand of up to RM12.915bil, DanaInfra said in a statement.

"Offered through a book-building process, the orders received reached RM9.025bil on the first day and grew to an impressive RM13.31bil, representing 62 investors at the end of first day.

"Total orders were RM12.915bil at the close of the book, which represented a bid-to-cover ratio of 5.38 times on the deal size of RM2.4bil," the company said.

The first series of the sukuk would carry a profit rate of 3.62% per annum for the seven-year tranche, 3.74% per annum for the 10-year tranche, 3.87% per annum for the 12-year tranche and 4.04% per annum for the 15-year tranche.

"The finalised allocation was distributed to 51 investors with very competitive rates.

"Amid the strong demand, we will try to accommodate as many investors as possible so that everybody can get a bite of it," DanaInfra princi-

pal officer Fazlur Rahman Ebrahim said.

AmInvestment Bank, Bank Islam Malaysia, CIMB Investment Bank, Maybank Investment Bank and RHB Investment Bank were the joint lead managers and joint book runners for the book-building exercise.

Other joint lead managers of the financing programme were Affin Investment Bank, Hong Leong Islamic Bank, HSBC Bank and Standard Chartered Bank. — Bernama