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DanaInfra to raise RM50bil for MRT lines

PETALING JAYA: DanaInfra Nasional Bhd, the Government's special funding vehicle for infrastructure projects, has kicked off a financing programme to raise up to RM50bil to fund the Mass Rapid Transit (MRT) projects.

DanaInfra said in a statement that the programme, in the form of Islamic commercial papers and/or Islamic medium-term notes (ICP/IMTN programme) of up to RM50bil was fully-guaranteed by the Government.

This consolidates its funding programme for the MRT Sungai Buloh-Kajang (MRT-SBK) Line 1 and the new MRT Sungai-Buloh-Serdang-Putrajaya (MRT-SSP) Line 2.

DanaInfra said the MRT Line 2's project cost

was estimated to be up to RM42bil. It was reported that construction cost, excluding land acquisition cost and consultancy fees, would be RM28bil.

DanaInfra said AmInvestment Bank Bhd, CIMB Investment Bank Bhd, Maybank Investment Bank Bhd and RHB Investment Bank Bhd are the joint-lead arrangers and joint-lead managers for the financing programme.

Affin Hwang Investment Bank Bhd, Hong Leong Islamic Bank Bhd and HSBC Bank Bhd are the joint-lead managers.

MRT Line 2's construction will start in 2016 and is expected to be completed in 2022. With a total length of 52.2km and 36 stations, it will be able to accommodate 529,000 passengers daily.