

# PNB MERDEKA VENTURES SDN. BERHAD

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## **PNB MERDEKA VENTURES AN EARLY ADOPTER OF ASEAN GREEN SRI SUKUK**

**KUALA LUMPUR (8 November 2017)** – PNB Merdeka Ventures Sdn. Berhad (PNBMV), a wholly-owned subsidiary of Permodalan Nasional Berhad (PNB), Malaysia’s leading investment institution will be an early adopter of the ASEAN Green Bond Standards to fund its Merdeka PNB118 tower project within the prestigious Warisan Merdeka precinct in Jalan Stadium, Kuala Lumpur.

PNBMV is proposing to raise a 15-year tenure secured green sukuk via an unrated Sukuk Programme of up to RM2.0 billion, known as Merdeka ASEAN Green SRI Sukuk Programme, to fund the 83-storey office space, which forms part of the Merdeka PNB118 Tower project. The Merdeka ASEAN Green SRI Sukuk Programme will be an early adopter of the ASEAN Green Bond Standards launched by the Securities Commission Malaysia (SC) and will comply with the requirements of the Sustainable Responsible Investment (SRI) Sukuk under the SC’s Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework. MIDF Amanah Investment Bank Berhad is the principal adviser and lead arranger for the Merdeka ASEAN Green SRI Sukuk Programme.

“We are pleased that PNB Merdeka Ventures Sdn. Berhad is an early adopter in Malaysia to issue the Merdeka ASEAN Green SRI Sukuk Programme. The ASEAN green sukuk validates PNB’s commitment to develop Warisan Merdeka as a sustainable and environmentally-friendly project. We are also happy to support the regulatory authorities’ efforts in providing investment platforms for investors who are looking to deploy capital to be used in a sustainable and environmentally-friendly manner,” said Tengku Dato’ Ab. Aziz Tengku Mahmud, Chief Executive Officer of PNBMV at an event held at the SC.

“The issuance of the first green sukuk by a Government-Linked Investment Corporation issuer marks the entry of green sukuk into the mainstream sukuk market,” said Faris Hadad-Zervos, World Bank Group Representative to Malaysia. “The fact that it is financing a green building highlights that green sukuk is not just about renewable energy, but also for a wider range of environmentally-friendly projects. The World Bank Group will continue to be a close partner to Malaysia in the development of this innovative approach to sustainable finance.”

“The Warisan Merdeka development has taken steps to ensure sustainable policies and best practices are in place for the building construction and operations, which are aligned with global standards. Upon completion, Merdeka PNB118 will be the first building in Malaysia that will satisfy the triple green building platinum accreditations locally and internationally, namely the Green Building Index (GBI), the Green Real Estate (GreenRE), and the Leadership in Energy and Environmental Design (LEED),” added Tengku Dato’ Ab. Aziz Tengku Mahmud.

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Upon its completion in 2020, Merdeka PNB118 will redefine the Kuala Lumpur skyline and is set to tower above the Petronas Twin Towers making it the tallest building in South East Asia and the fifth tallest in the world.

## **About Permodalan Nasional Berhad**

Permodalan Nasional Berhad (PNB) is one of Malaysia's largest fund management companies. It owns the country's largest unit trust management companies, namely Amanah Saham Nasional Berhad (ASNB), and also Amanah Mutual Berhad (AMB), among others. To date, PNB's Assets Under Management (AUM) has grown to RM268.6 billion from around RM3.5 billion in 1981. With the STRIVE-15 Strategic Plan 2017-2022 under the new leadership, PNB is charting its way forward to sustain its performance for the next five years and beyond, and ultimately attain its vision of being a Distinctive World Class Investment House. For more information, visit [www.pnb.com.my](http://www.pnb.com.my).

## **About PNB Merdeka Ventures Sdn. Berhad**

PNB Merdeka Ventures Sdn Bhd, a wholly-owned subsidiary of Permodalan Nasional Berhad (PNB), was incorporated in June 2000 for the purpose of developing the Warisan Merdeka precinct, and is also the land owner and sole custodian of both Stadium Merdeka and Stadium Negara. Both stadiums have been listed as "National Heritage" sites in October 2005 under the National Heritage Act 2005. Thereafter, PNB Merdeka Ventures carried out meticulous conservation efforts, earning Stadium Merdeka the UNESCO Award of Excellence for Culture Heritage Conservation Programme (Asia Pacific) in 2008.

The Warisan Merdeka landmark project, which is expected to be completed in December 2020, includes: The 118 storey iconic tower with approximately 3 million square feet of floor area, comprising 1.65 million square feet of rentable office space, a luxury hotel with an observation deck and a retail mall. The project is supported by major infrastructure plans to improve accessibility to the precinct either by public transport or by car. To-date the Merdeka Mass Rapid Transit station (MRT) is already in operation. Infrastructure works are under way to construct two tunnels for vehicles to access the tower with several highway access points creating greater connectivity.

**Released by: PNB Merdeka Ventures Sdn. Berhad**

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