

Matrix Concepts signs RM250 mil sukuk programme

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KUALA LUMPUR (May 25): Matrix Concepts Holdings Bhd (MCHB) has signed an agreement for the issuance of Islamic commercial papers (ICP programme) and Islamic medium term notes (IMTN programme) with a combined limit of up to RM250 million.

The ICP programme will have a tenure of up to 1 year while the IMTN programme will have a tenure of up to 7 years.

The proceeds raised from the sukuk programme will be utilised by the company for Shariah-compliant purposes comprising amongst others, the financing of MCHB's future investments, working capital requirements, capital expenditure and other general purposes.

"The emplacement of the Sukuk Wakalah Programme marks the group's first foray into the domestic Islamic capital market and further reaffirms our commitment in promoting Shariah compliant financing in the country," said MCHB chairman Datuk Mohamad Haslah Mohamad Amin at the signing ceremony.

Given uncertainty faced in the market today, Mohamad Haslah said the landmark financing serves as a "war chest" and will be a stand-by fund to support the group's business growth plans and strategies moving forward.

Maybank Investment Bank Bhd is the sole principal adviser, lead arranger and lead manager for the sukuk programme.

Matrix Concepts shares closed down one sen or 0.36% at RM2.79, with a market value of RM1.6 billion.