

Islamic healthcare REIT wins Euromoney award

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AL-'AQAR KPJ REIT, the first Islamic healthcare REIT in Malaysia, has won the Islamic Finance Award for the Most Innovative Deal Category from Euromoney magazine.

Euromoney is a leading capital markets magazine for professionals around the globe involved in the world of banking.

Its managing director Simon Brady presented the award to KPJ Healthcare Bhd managing director Datin Paduka Siti Sa'diah Sheikh Bakir in London on Tuesday.

The award was for the issuance of up to RM300 million Sukuk Ijarah Programme by Al-'Aqar Capital Sdn Bhd, a wholly-owned subsidiary and funding vehicle of Al-'Aqar KPJ REIT.

The Sukuk Ijarah Programme has a tenure of seven years and provides flexibility to Al-'Aqar Capital to issue up to RM285 million Islamic Medium Term Notes (IMTNs) and up to RM15 million Islamic Commercial Papers (ICPs).







The programme will be backed by cashflows derived from Al-'Aqar KPJ REIT's existing six hospitals and five new hospitals already acquired recently and secured against the asset value of these 11 hospitals.

The proceeds from the sukuk issuance will be mainly utilised to refinance Al-'Aqar KPJ REIT's existing borrowings; to finance and/or part-finance the acquisition of the five new hospitals and to finance future investments and working capital requirements of Al-'Aqar KPJ REIT.

In line with the nature of the Islamic securities, the utilisation of the sukuk proceeds would be syariah-compliant, KPJ Healthcare said in a statement.

With this award, Al-'Aqar KPJ REIT, managed by Damansara REIT Managers Sdn Bhd, has made groundbreaking history.

Besides the award it has been listed as the first Asian healthcare REIT, first listed Islamic REIT globally, first Islamic healthcare REIT and the first to be launched and listed under the Malaysian Securities Commission's Guidelines for Islamic REITs.

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