

# OTHERS PUNCAK NIAGA HOLDINGS BERHAD ("PNHB" OR THE "COMPANY") REPURCHASE OF ALL OUTSTANDING 5-YEAR REDEEMABLE CONVERTIBLE SUKUK IJARAH ("RCSSI REPURCHASE")

## PUNCAK NIAGA HOLDINGS BERHAD

Type	Announcement
Subject	OTHERS
Description	PUNCAK NIAGA HOLDINGS BERHAD ("PNHB" OR THE "COMPANY") REPURCHASE OF ALL OUTSTANDING 5-YEAR REDEEMABLE CONVERTIBLE SUKUK IJARAH ("RCSSI REPURCHASE")

We refer to the Company's previous announcements dated 17 September 2013 in relation to the Company's Redeemable Convertible Secured Sukuk Ijarah.

The Board of Directors of PNHB wishes to announce that the Company had on 3 December 2015 fully repurchased all outstanding 5-Year Redeemable Convertible Sukuk Ijarah of RM160.0 million in nominal value ("RCSSI") of the Company.


The purchase consideration for the RCSSI Repurchase is RM200.0 million only. Following the completion of the RCSSI Repurchase by the Company, the RCSSI had been cancelled accordingly.

For full details of the announcement, please refer to the attached file.

This announcement is dated 3 December 2015.

Please refer attachment below.

### Attachments

 RCSSI.pdf  
106.9 kB

### Announcement Info

Company Name	PUNCAK NIAGA HOLDINGS BERHAD
Stock Name	PUNCAK
Date Announced	03 Dec 2015
Category	General Announcement for PLC
Reference Number	GA1-03122015-00014

**PUNCAK NIAGA HOLDINGS BERHAD (“PNHB” OR THE “COMPANY”)  
REPURCHASE OF ALL OUTSTANDING 5-YEAR REDEEMABLE CONVERTIBLE SUKUK  
IJARAH (“RCSSI REPURCHASE”)**

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**1.0 INTRODUCTION**

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The Board of Directors of PNHB wishes to announce that the Company had on 3 December 2015 fully repurchased all outstanding 5-Year Redeemable Convertible Sukuk Ijarah of RM160.0 million in nominal value (“RCSSI”) of the Company.

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**2.0 RATIONALE FOR RCSSI REPURCHASE**

The rationale for the RCSSI Repurchase by the Company are as follows:

- a. to reduce the financing cost of the RCSSI. The profit rate on the nominal value of the RCSSI is at 3.95% per annum, which is payable annually until 2018; and
- b. to provide the Company with better financial flexibility as it embarks into its future business expansion and growth plans post-completion of the disposal of its water assets i.e. Puncak Niaga (M) Sdn Bhd and Syarikat Bekalan Air Selangor Sdn Bhd to Pengurusan Air Selangor Sdn Bhd on 15 October 2015.

**3.0 SOURCE OF FUNDING**

The RCSSI Repurchase was paid via the proceeds of the issuance of the RCSSI, which has not been utilised as at to date and the Company's internally generated funds.

#### **4.0 EFFECTS OF THE RCSSI REPURCHASE**

4.1 The RCSSI Repurchase is not expected to have any effect on the share capital and the substantial shareholders' shareholdings of the Company.

4.2 The RCSSI Repurchase is not expected to have any material impact on the earnings per share, net assets per share or gearing ratio of the Group.

#### **5.0 APPROVALS REQUIRED**

The RCSSI Repurchase does not require the approval of the shareholders of the Company or any regulatory authorities.

#### **6.0 DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS**

None of the Directors and/or major shareholders of PNHB or persons connected to them have any interest, direct or indirect, in the RCSSI Repurchase.

#### **7.0 STATEMENT BY THE BOARD OF DIRECTORS**

The Board of Directors of PNHB is of the opinion that the RCSSI Repurchase is implemented in the best interests of the Company.

This announcement is dated 3 December 2015.