

MEDIA RELEASE

13 August 2024

Paramount Issues its First Sustainability Linked-Sukuk Wakalah with AmBank Islamic Berhad as Sole Subscriber and AmInvestment Bank Berhad as Principal Adviser

Paramount Corporation Berhad (**Paramount**) issued its first Sustainability-Linked Sukuk Wakalah (SLS) of RM100 million in nominal value today with AmBank Islamic Berhad (**AmBank Islamic**) as the sole subscriber.

The SLS was issued out of Paramount's unrated Islamic medium-term notes programme of up to RM1.0 billion in nominal value based on the Shariah principle of Wakalah Bi-Al Istithmar ("**Sukuk Wakalah Programme**").

AmInvestment Bank Berhad is the sole Principal Adviser, Lead Arranger, Lead Manager, Facility Agent, and Sustainability Structuring Adviser, while AmBank Islamic Berhad acted as the sole Shariah Adviser for the Sukuk Wakalah Programme.

Present at the ceremony yesterday to commemorate the SLS issuance were Paramount Group CEO Jeffrey Chew, Deputy Group CEO Benjamin Teo, who is also Paramount's designated sustainability officer, and Chief Financial Officer Foong Poh Seng. From the AmBank Group were AmInvestment Bank Berhad CEO Tracy Chen, AmBank Islamic CEO Eqhwan Mokhzanee, AmBank Group Managing Director for Wholesale Banking Jamzidi Khalid and AmInvestment Bank Berhad Head of Debt Markets Yeoh Teik Leng.

MEDIA RELEASE

Paramount Deputy Group CEO Benjamin Teo said, “The issuance of the SLS is a significant milestone in Paramount’s journey towards fulfilling our sustainable development agenda as well as a commitment to a future where business intertwines seamlessly with environmental stewardship and social responsibility.”

“The journey to sustainable change is multifaceted, complex, and requires a collective effort from individuals, communities, governments, and organisations alike. Hence, aligning with like-minded partners like AmBank Islamic Berhad and AmInvestment Bank enables us to contribute towards an innovative collaboration which underscores our commitment to sustainability, financial growth, and corporate responsibility in the Malaysian market,” he added.

Teo said that while Paramount had been committed to environmental and socially responsible business practices in driving product and service excellence, in recent years it had become increasingly intentional in defining how it advanced sustainability across the entire business.

“By linking this Sukuk Wakalah to specific sustainability targets, we are taking a bold step forward by ensuring that our financial activities support our business goals while contributing positively to environmental and social objectives. Thus, we hold ourselves accountable to higher standards of performance and transparency,” Teo said.

MEDIA RELEASE

AmInvestment Bank Berhad CEO Tracy Chen commented, “The collaboration with Paramount demonstrates how financial instruments can be leveraged for positive environmental and social impact, paving the way for a more sustainable future. We are committed to fostering partnerships that drive meaningful change, and this Sukuk Wakalah subscription is a testament to our dedication to advancing sustainability within the financial sector. We will continue to build on this positive momentum to maintain a strong relationship with Paramount and deliver the best for them.”

AmBank Group Managing Director of Wholesale Banking Jamzidi Khalid said, “AmBank Islamic's participation in the Sustainability-Linked Sukuk Wakalah reflects our steadfast dedication to ESG values. We are not just participating in the market; we are leading by example, encouraging our clients and industry to join us in this vital journey. This initiative is integral to AmBank Group's comprehensive sustainability agenda, where ESG principles are seamlessly integrated into every facet of our operations.”

Under Paramount’s Sustainability Linked Financing Framework that received a Gold rating from MARC Rating Berhad, Paramount has set targets for green building certification, CIDB Malaysia’s Safety and Health Assessment System in Construction (SHASSIC) certification, and the reduction of greenhouse gas emissions intensity.

Jointly issued by Paramount Corporation Berhad and AmBank Group

MEDIA RELEASE

About AmBank Group

AmBank Group is a leading financial services group with over 40 years of expertise in supporting the economic development of Malaysia. We have over three million customers and employ over 8,000 people.

The Group was listed on the Main Market of Bursa Malaysia in 1988. It is the sixth-largest banking group by assets in Malaysia, with a market capitalisation of more than RM13 billion as at 31 March 2024.

AmBank Group serves over three million individual and corporate customers. It provides services in wholesale banking, retail banking, business banking, investment banking and related financial services which include Islamic banking, underwriting of general insurance, life insurance, family takaful, stock and share broking, futures broking, investment advisory and asset management services in unit trusts and real estate investment trusts.

For more information, please visit www.ambankgroup.com

For further information, please contact Ridzuan Zulkifli, Senior Vice President, Group Corporate Communications and Marketing, AmBank Group at ridzuan.zulkifli@ambankgroup.com and the Media Relations team at media.relations@ambankgroup.com

About Paramount

[Paramount Corporation Berhad](http://www.paramountcorporation.com) is an award-winning Main Market-listed company of Bursa Malaysia Securities. Its core business is in property development. [Paramount Property](http://www.paramountproperty.com) has projects in Kuala Lumpur, Selangor, Kedah and Penang, and a 49% equity venture in Bangkok. It also owns and runs a network of coworking spaces under the [Co-labs Coworking](http://www.co-labs.com) brand.

*For media inquiries please contact:
Ann Teoh at ateoh@pcb.my (019-2813131)
Eve Leng at eleng@pcb.my (012-3270081)*

More information about Paramount Corporation Berhad is available at www.pcb.my and Paramount Property at www.paramountproperty.my

Issued by Media Relations Unit, Group Corporate Communications & Marketing, AmBank Group
Level 40, Menara AmBank, 8, Jalan Yap Kwan Seng, 50450 Kuala Lumpur