

RHB Islamic Bank Berhad and RHB Investment Bank Berhad win the highly coveted 'Deal of the Year 2008' and 'Malaysia Deal of the Year 2008' awards



**Kuala Lumpur, 14 January, 2009:** The GCC-compliant sukuk programme structured by Joint Principal Advisers and Joint Lead Arrangers, RHB Islamic Bank Berhad and RHB Investment Bank Berhad of the RHB Banking Group for Projek Lintasan Shah Alam Sdn Bhd (PLSA), has helped the financial institutions win two sought after awards, the *Deal of the Year 2008* and the *Malaysia Deal of the Year 2008* from Islamic finance magazine *Islamic Finance News*.

RHB was chosen ahead of numerous international contenders. Among key factors which helped garner the recognition were the deal's compliance with strict GCC structuring guidelines, demonstrating that Malaysia is a global player; and its ability to serve important domestic infrastructure needs by crafting Ijarah and Mudharabah tranches side by side in a deal that would have previously used the Bai Bithaman Ajil and Istisna' forms as securities.

The PLSA deal was crafted in October 2008 to raise funds for the construction and development of the Lebuhraya Kemuning – Shah Alam (LKSA) highway. The Sukuks issued, Ijarah and Mudharabah, amounted up to RM330 million (US\$94 million) and RM415 million (US\$118 million) respectively.

PLSA, a private limited company, is a joint venture between two shareholders, Projek Lintasan Kota Holdings Sdn Bhd (Prolintas) and Island & Peninsular Sdn Bhd (I&P), which are wholly owned subsidiaries of Permodalan Nasional Berhad (PNB).

Apart from the two awards, RHB Islamic, together with financiers BNP Paribas, Natixis Transport Finance, Halaba and Bank Rakyat Malaysia also received the *Cross Border Deal of the Year* and *Ijarah Deal of the Year* awards from *Islamic Finance Asia* for the club deal arranged for the lease of seven Airbus A320-200 aircraft to AirAsia. The AirAsia French Single Investor Lease was given recognition for successfully blending the Malaysian and European counter-parties in a deal that provided cost effective delivery of aircrafts to the said airline.

RHB Islamic first opened its doors to customers on 16 March 2005, making it the first full-fledged Islamic bank to mature from an Islamic banking window operation. The Bank has previously received the Euromoney Islamic Finance Award 2007 for *Most Improved Islamic Bank in Asia* and at the London Sukuk Summit 2007 was awarded for *Most Innovative Sukuk Structure & Transaction*.

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