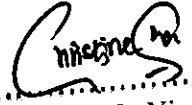


CERTIFIED TRUE COPY



Christine Chan Ee Yin
Peguambela dan Peguamcara
Advocate and Solicitor
Kuala Lumpur
No. BC/C/1619

Supplemental Trust Deed

In respect of the issuance of Islamic commercial papers and/or Islamic medium term notes under the Shariah principle of *Mudharabah* pursuant to an Islamic commercial paper/medium term note programme of up to RM2.0 billion in nominal value

Between

Sunway Treasury Sukuk Sdn Bhd
(Company No.: 1088200-V)
("Issuer")

and

Pacific Trustees Berhad
(Company No.: 317001-A)
("Trustee")

Lee Hishammuddin Allen & Gledhill

advocates and solicitors

Level 16, Menara Tokio Marine Life
No 189, Jalan Tun Razak, 50400 Kuala Lumpur
Malaysia

Tel: +603 2161 2330
Fax: +603 2161 3933 / 2161 1661
enquiry@lh-ag.com / www.lh-ag.com

Reference: CEY/OEJ/47052/14

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This Supplemental Trust Deed

is made on **14 SEP 2015** between the following parties:

1. **Sunway Treasury Sukuk Sdn Bhd (Company No.: 1088200-V)**
of Level 16, Menara Sunway, Jalan Lagoon Timur, Bandar Sunway, 47500
Subang Jaya, Selangor Darul Ehsan
("Issuer")
2. **Pacific Trustees Berhad (Company No.: 317001-A)**
of Unit A-9-8, 9th Floor, Megan Avenue 1, No. 189, Jalan Tun Razak, Off
Persiaran Hampshire, 50400 Kuala Lumpur
("Trustee")

Recitals

- A. By a programme agreement dated 10 September 2014 between the Issuer and Kenanga Investment Bank Berhad (Company No.: 15678-H) as principal adviser/lead arranger ("**Principal Adviser/Lead Arranger**"), facility agent ("**Facility Agent**") and lead manager ("**Lead Manager**"), the Principal Adviser/Lead Arranger have agreed, at the Issuer's request, to arrange the issuance of Islamic commercial papers ("**Islamic Commercial Papers**"/"**ICP**") and/or Islamic medium term notes ("**Islamic Medium Term Notes**"/"**IMTN**") of up to RM2.0 billion in nominal value under an Islamic commercial paper/medium term note programme ("**Sukuk Programme**"). The ICP and IMTN shall collectively be referred to as the "**Sukuk Mudharabah**".
- B. The Issuer has entered into a trust deed dated 10 September 2014 with Pacific Trustees Berhad (Company No.: 317001-A) ("**Trustee**") as trustee in respect of the Sukuk Mudharabah ("**Trust Deed**").
- C. By way of an ordinary resolution passed by the Sukukholders (as defined in the Trust Deed) on 4 September 2015, the Sukukholders have consented to the replacement of RAM Rating Services Berhad (Company No.: 763588-T) with Malaysian Rating Corporation Berhad (Company No.: 364803-V) as the new credit rating agency to rate the ICP and IMTN.
- D. Clause 22.1 of the Trust Deed allows, inter alia, the Trustee and the Issuer to modify the Trust Deed without prior notice or consent of the Sukukholders if the Trustee is of the opinion that such modification is not materially prejudicial to the interest of the Sukukholders and it is of a minor or technical nature or administrative nature
- E. Pursuant to Clause 22.1 of the Trust Deed, the parties hereto agreed that the Trust Deed is to be varied upon the terms and subject to the conditions contained in this Supplemental Trust Deed.

The parties agree

in consideration of the mutual promises contained in this Supplemental Trust Deed:

1 Definitions and interpretation

1.1 Definitions

Except where the context otherwise requires, or unless this Supplemental Trust Deed otherwise provides, all words and expressions used or referred to in this Supplemental Trust Deed will have the same meanings as that provided for in the Trust Deed and except where the context otherwise requires, all references to Clauses shall be to clauses in the Trust Deed.

This Supplemental Trust Deed is to be interpreted in the same manner as the Trust Deed.

2 Trust Deed to remain in force

Except for the amendments set out in this Supplemental Trust Deed, all the terms and conditions of the Trust Deed will remain in full force and effect and the Trust Deed and this Supplemental Trust Deed will, from and after the date hereof be read as a single, integrated document.

3 Amendments

On and with effect from the date hereof, the Trust Deed is amended as follows and except as amended all other terms and conditions of the Trust Deed will remain unchanged.

3.1 Definition of "Deed"

The definition of "Deed" in Clause 1.1 of the Trust Deed shall be deleted and substituted as follows:

Deed means this trust deed made between the Issuer and the Trustee (acting for and on behalf of the Sukukholders) in accordance with the terms and conditions as set out herein and includes any amendment, variation or changes thereof and addition thereto, supplemental thereto or in substitution thereof.

3.2 Definition of "Programme Agreement"

The definition of "Programme Agreement" in Clause 1.1 of the Trust Deed shall be deleted and substituted as follows:

Programme Agreement means the programme agreement dated 10 September 2014 between the Issuer, the Principal Adviser/Lead Arranger, Facility Agent and the Lead Manager, in respect of the Sukuk Programme and includes any amendment, variation or changes thereof and addition thereto, supplemental thereto or in substitution thereof.

3.3 Definition of "RAM"

The definition of "RAM" in Clause 1.1 of the Trust Deed shall be deleted.

3.4 Definition of “Rating Agency”

The definition of “Rating Agency” in Clause 1.1 of the Trust Deed shall be deleted and substituted as follows:

Rating Agency means MARC or such other rating agency nominated by the Issuer in substitution thereof, with the prior approval of the Sukukholders.

3.5 Definition of “MARC”

The definition of “MARC” shall be inserted in Clause 1.1 of the Trust Deed as follows:

MARC means Malaysian Rating Corporation Berhad (Company No.: 364803-V) having its registered address at 5th Floor, Bangunan Malaysian Re, No. 17, Lorong Dungun, Damansara Heights, 50490 Kuala Lumpur, and the expression shall, where the context so admits, include any successors-in-title and permitted assigns or any successor in such capacity.

3.6 Definition of “Spread” in Schedule 8 of the Trust Deed

The definition of “Spread” in Schedule 8 of the Trust Deed shall be deleted and substituted as follows:

Spread : Spread expressed as basis point (bps) shall be determined as follows:

Remaining years to maturity	Spread (bps)			
	Rating AA3/ AA-	Rating A1/ A+	Rating A2/ A	Rating A3/ A-
1.0	55	95	140	190
2.0	60	105	160	210
3.0	65	115	180	230
4.0	70	125	190	250
5.0	70	135	200	270
6.0	70	140	210	280
7.0	70	145	220	300

4 General

4.1 Costs and expenses

The Issuer shall bear all costs (including solicitors’ costs on solicitor and client basis) and expenses incurred in the negotiation, preparation, execution and implementation of this Supplemental Trust Deed.

4.2 Governing law and jurisdiction

This Supplemental Trust Deed shall be governed by and construed in accordance with the laws of Malaysia.

4.3 Counterparts

This Supplemental Trust Deed may be executed in a number of counterparts. This Supplemental Trust Deed comprises all the counterparts, taken together.

5 Stamp duty declaration

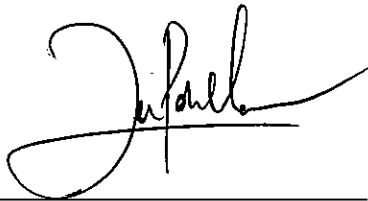
It is hereby declared by the parties that this Supplemental Trust Deed and the other Transaction Documents are instruments employed in one transaction relating to the issuance of the Sukuk Mudharabah by the Issuer. The issuance of the Sukuk Mudharabah has been authorised by the Securities Commission and the Transaction Documents are exempted from stamp duty pursuant to the provisions of the Stamp Duty (Exemption) (No. 23) Order 2000.

[The rest of this page is intentionally left blank]

Executed:

Issuer

**The common seal of
Sunway Treasury Sukuk Sdn Bhd
(Company No.: 1088200-V)**
is affixed to this document
in the presence of:



Director

Name: TAN POH CHAN

NRIC No.: 600929-10-6170



* ~~Director~~ Secretary

Name: Tan Kim Aun

NRIC No.: 620612-07-6423

** Delete whichever is inapplicable*

Trustee

Signed by
as Attorneys for and on behalf of
Pacific Trustees Berhad
(Company No.: 317001-A)
in the presence of:

Witness

Name:

NRIC No.:

Name

NRIC No.:

** Delete whichever is inapplicable*

Executed:

Issuer

The common seal of
Sunway Treasury Sukuk Sdn Bhd
(Company No.: 1088200-V)
is affixed to this document
in the presence of:

Director

Name:

NRIC No.:

* Director/ Secretary

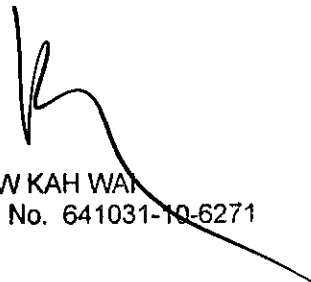
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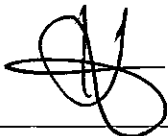
** Delete whichever is inapplicable*

Trustee

Signed by
as Attorneys for and on behalf of
Pacific Trustees Berhad
(Company No.: 317001-A)
in the presence of:



CHOW KAH WAI
NRIC No. 641031-10-6271



Witness
Name: NORHAYATY BINTI CHE NOH
(MAICSA 7054703)
Company Secretary
NRIC No.: 750318-03-5872



Name TAN BENG HONG
NRIC No.: NRIC No. 420211-07-5143

** Delete whichever is inapplicable*