

**Sunway Treasury Sdn. Bhd. (Issuer)**  
**Unrated Medium Term Notes Programme of up to RM3.0 Billion in Nominal Value**  
**("MTN Programme")**

<b>Other terms and conditions</b>	<b>:</b>	
<b>(i)</b>	<b>Status</b>	<b>:</b>
		Each MTNs when issued, will constitute direct, unconditional, unsubordinated and secured or unsecured, as the case may be, obligations of the Issuer in accordance with the terms governing such MTNs and each Tranche will rank <i>pari passu</i> in all aspects without discrimination, preference or priority amongst themselves and all MTNs belonging to the same Tranche will rank at least <i>pari passu</i> with all other present and future unsecured obligations of the Issuer from time to time outstanding except for liabilities which are preferred by law and not by reason of any security interest.
<b>(ii)</b>	<b>Listing status and types of listing, where applicable</b>	<b>:</b>
		Not applicable. The MTNs will not be listed on any stock exchange.
<b>(iii)</b>	<b>Purposes of Utilisation</b>	<b>:</b>
		<p>The proceeds raised from the MTN Programme shall be utilised by the Issuer towards such purpose to be determined by the Issuer and agreed upon by the Lead Arranger, the Lead Manager and the identified subscriber of the relevant Tranche.</p> <p><b><u>In respect of Tranche 1 MTNs</u></b></p> <p>To finance and/or refinance the Issuer for any advances which the Issuer has granted or will grant to its related companies and subsidiary companies and/or to finance / reimburse capital expenditures and/or the working capital requirements of Sunway Group, which may include but not limited to the financing / reimbursement of the capital expenditures / working capital requirements of SHHSB Group.</p>
<b>(iv)</b>	<b>Option to Upsize</b>	<b>:</b>
		<p>The Issuer has the option to upsize the limit of the MTN Programme at any time and from time to time subject to the following being fulfilled prior to the exercise of the option to upsize by the Issuer:</p> <p>(i) the compliance with the relevant requirements under the LOLA Guidelines in relation to such upsizing (which include, the Issuer to ensure that any exercise to upsize the MTN Programme does not unfairly discriminate or is otherwise prejudicial to existing MTN Holders of the MTN Programme); and</p>

			<p>(ii) the relevant regulatory approvals (if applicable) and necessary corporate authorisations of the Issuer being obtained,</p> <p>and the MTN Holders, by subscribing to the MTNs, shall be deemed to have consented to such upsizing of the limit of the MTN Programme in the Trust Deed. For the avoidance of doubt, no further consent is required from the MTN Holders, the Bond Trustee, the Facility Agent and any other party under the MTN Programme when the option for upsizing of the limit of the MTN Programme is exercised by the Issuer.</p>
(v)	<b>Issue tenure</b>	:	Each MTN shall have a tenure of at least one (1) year and up to thirty (30) years from the date of the issuance, as the Issuer may elect, provided always that the maturity date of any of the MTN shall not fall after the expiry of the MTN Programme.
(vi)	<b>Issue price</b>	:	The MTNs may be issued at par and/or discount to the nominal value and the issue price shall be determined prior to the issuance.
(vii)	<b>Interest/coupon/rental rate</b>	:	The coupon rate will be determined and agreed between the Issuer and the Lead Manager prior to each issuance of the MTNs based on either a fixed or floating coupon rate.
(viii)	<b>Interest/coupon/rental payment frequency</b>	:	The frequency is to be determined by the Lead Arranger and agreed upon by the Issuer and the identified subscriber prior to issuance of such MTNs.
(ix)	<b>Interest/coupon/rental payment basis</b>	:	The coupon rate shall be calculated on the basis of actual/365.
(x)	<b>Form and Denomination</b>	:	<p><b><u>Form</u></b></p> <p>The MTNs will be issued in bearer form and represented at all times by global certificates to be deposited with BNM (exchangeable for definitive certificates only in limited circumstances as provided in the Trust Deed) and will be prescribed under (1) the Operational Procedures for Securities Services and Operational Procedures for Malaysian Ringgit Settlement in the Real Time Electronic Transfer of Funds and Securities System both issued by BNM (as may be amended and/or substituted from time to time) ("<b>BNM Procedures</b>") and (2) the Participation Rules for Payments and Securities Services issued by BNM (as may be amended and/or substituted from time to time) ("<b>BNM Rules</b>") (BNM Procedures and BNM Rules are collectively referred to as "<b>BNM Procedures and Rules</b>").</p>

			<p>The MTNs shall be prescribed and be reported under the BNM Procedures and Rules and shall comply with all rules and requirements set out by BNM.</p> <p><b><u>Denomination</u></b></p> <p>The MTNs shall be issued in the denomination of RM1,000.00 each and in multiples of RM1,000.00 thereof or such other denomination as may be mutually agreed between the Issuer and Lead Arranger/Lead Manager or the Facility Agent.</p>
(xi)	<b>Fees and expenses</b>	:	<p>All costs and expenses in relation to the MTNs (including but not limited to legal fees, out of pocket expenses, traveling expenses and all goods and services, value added and other duties or taxes payable on such costs and expenses) and other costs incurred in arranging the MTNs whether on an abortive basis or otherwise, shall be for the account of the Issuer and on a full indemnity basis.</p>
(xii)	<b>Taxation</b>	:	<p>All payments by the Issuer shall be made in full without any present or future levies, withholding or deductions of whatever nature and of any tax, whether it be of a withholding nature or otherwise unless the levy, withholding or deduction is required by the laws of Malaysia, in which event, the Issuer shall be required to make payment of such additional amount in respect of such withholding or deduction and shall:-</p> <ol style="list-style-type: none"> <li>ensure that the deduction or withholding does not exceed the minimum legally required;</li> <li>pay to the relevant taxation or other authorities within the period for payment permitted by applicable law, the full amount of the deduction or withholding; and</li> <li>furnish to the Bond Trustee, upon its request, an official receipt of the relevant taxation or other authorities involved for all amounts deducted or withheld as aforesaid.</li> </ol>
(xiii)	<b>Trustee's Reimbursement Account</b>	:	<p>The Issuer shall open and maintain or shall procure the Bond Trustee to open an account designated as "<b>Trustee's Reimbursement Account</b>", in which a sum of RM100,000.00 is to be deposited (which shall be maintained at all times throughout the tenure of the MTN Programme). The Trustee's Reimbursement Account shall be operated solely by the Bond Trustee and the money shall only be used strictly by the Bond Trustee in carrying out its duties in relation to the occurrence of an Event of Default. Any unutilised money in the Trustee's Reimbursement Account shall be returned to the Issuer upon the full redemption of all outstanding MTNs issued under the MTN Programme (and in such case, the MTN Programme is no longer subsisting) if no Event of Default takes place.</p>
(xiv)	<b>Documentation</b>	:	<p>The MTN Programme shall be evidenced by documentation prepared by the Solicitors which shall include but not limited to the following ("<b>Issue Documents</b>"):</p> <ol style="list-style-type: none"> <li>the Programme Agreement;</li> </ol>

			<p>b. the Trust Deed;</p> <p>c. the Securities Lodgement Form;</p> <p>d. in respect of each Tranche of MTNs, the following:-</p> <ul style="list-style-type: none"> <li>(i) the subscription agreement;</li> <li>(ii) the Security Documents, if applicable;</li> <li>(iii) the pricing supplement, and</li> </ul> <p>e. any other legal documentations as may be advised by the Solicitors.</p> <p><b>“Security Documents”</b> in respect of each Tranche of MTNs that are secured, shall mean the security documents from time to time constituting the security to secure the redemption of that tranche (including any corporate guarantee) and for the purpose of Tranche 1 MTNs, reference to “Security Documents” shall include but not limited to the following:-</p> <ul style="list-style-type: none"> <li>(a) the SHHSB Share Charge; and</li> <li>(b) the Sunway Berhad Corporate Guarantee.</li> </ul>
(xv)	<b>Trust Deed</b>	:	The MTNs shall be constituted by a trust deed, which shall be administered by the Bond Trustee acting on behalf of the MTN Holders. The trust deed shall be in compliance with the Guidelines on Trust Deeds.
(xvi)	<b>Other conditions</b>	:	The MTN Programme shall at all times be governed by the guidelines issued and to be issued from time to time by the SC and/or BNM over matters pertaining to the MTN Programme.
(xvii)	<b>Definitions</b>	:	<p><b>“Cashflow Projection”</b> means a report on cash flow projections (including a review of the taxation assumptions and principles used) in form and substance satisfactory to the holder of the Tranche 1 MTNs.</p> <p><b>“Material Adverse Effect”</b> means in relation to any event, the occurrence of which in the opinion of the Bond Trustee or the Security Trustee (as the case may be), materially and adversely affects:</p> <ul style="list-style-type: none"> <li>(a) the business or condition (financial or otherwise) or results of the operations of the Issuer and/or any Security Party; and/or</li> <li>(b) the ability of the Issuer and/or any Security Party to perform any of its obligations under any of the Issue Documents to which it is a party; and/or</li> <li>(c) the legality, validity or enforceability of the Issuer’s obligations and/or the right or remedies of the Bond Trustee or the MTN Holders under any of the Issue Documents; and/or</li> <li>(d) the legality, validity or enforceability of the Security Party’s obligations and/or the right or remedies of the Bond</li> </ul>

			<p>Trustee, the Security Trustee or the MTN Holders under any of the security documents.</p> <p><b>“MTN Holders”</b> means holders of the MTNs.</p> <p><b>“SHHSB Group”</b> means SHHSB and its subsidiaries.</p> <p><b>“Sunway Group”</b> means the Corporate Guarantor and its subsidiaries.</p>
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