

18 August 2005

WCT Engineering issues RM200 million Islamic securities

WCT Engineering Berhad will issue RM200 million Islamic Securities to part-finance the acquisitions of businesses or investments and for working capital.

The issuance will comprise RM100 million Islamic Fixed Rate Serial Bonds and a seven year Islamic Commercial Paper/Medium-Term Notes (CP/MTN) programme of up to RM100 million.

The Islamic bonds will be issued in a series of maturity tenures of five, six and seven years, while the Islamic CP/MTN programme has been assigned long- and short-term ratings of "A+" and "MARC-1" respectively by Malaysian Rating Corp Bhd.

AmMerchant Bank Bhd and OCBC Bank (Malaysia) Bhd have been appointed as joint principal advisers and joint lead arrangers for the issuance.