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News

Who's Who

May 03, 2011 19:49 PM

KPJ Launches Medium-Term Notes To Raise Approximately RM500 Million

KUALA LUMPUR, May 3 (Bernama) -- KPJ Healthcare Bhd (KPJ) Tuesday launched its Islamic Commercial Papers/Islamic Medium-Term Notes (ICP/IMTN) Programme to raise as much as RM500 million to finance hospital and healthcare projects.

Affin Investment Bank Bhd has been appointed by Point Zone Sdn Bhd, a wholly-owned subsidiary of KPJ, to act as principal adviser and lead arranger for the programme.

"KPJ Group is optimistic of its future prospects as there is a growing demand for healthcare services in the country and from abroad with Malaysia being a popular medical tourism destination for developed countries," said Managing Director Datin Paduka Siti Sa'diah Sheikh Bakir in a statement Tuesday.

Meanwhile, Affin Investment Managing Director Maimoonah Hussain said the corporate bond market would continue to assume a crucial role in private sector financing, especially to facilitate the massive funding required for the 10th Malaysia Plan.

"This ICP/IMTN Programme demonstrates our commitment to play an active role in financial and capital markets especially in the offering of Islamic financing instruments," she said.

Maimoonah said the ICP/IMTN programme provided flexibility to Point Zone and the KPJ Group to match the tenure of their investment in hospital and healthcare projects.

Being rated "RAM P1" and "AA3", it provided competitive pricing which can lower financing costs and therefore increase return on shareholders' fund, she added.

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