



MALAYSIAN RATING CORPORATION BERHAD  
(364803-V)

**SCHEDULED CREDIT REVIEW FOR YEAR 2020**  
(In Monthly Chronological Order)

No	Issuer	Issue Description	Industry Description	Scheduled Rating Announcement in 2020
1	Kenanga Investors Berhad	Investment Manager Rating	Finance	January
2	Kenanga Islamic Investors Berhad	Investment Manager Rating	Finance	January
3	Projek Lebuhraya Usahasama Berhad	RM23.35 billion Sukuk Musharakah Programme	Toll Roads	January
4	Cerah Sama Sdn Bhd	RM750.0 million Islamic Medium-Term Notes Programme	Toll Roads	January
5	Kenanga Investment Bank Berhad	Financial Institution Rating	Investment Bank	January
6	Bank Muamalat Malaysia Berhad	RM2,000.0 million Senior Sukuk	Finance	January
7	Malaysian Life Reinsurance Group Berhad	Insurer Financial Strength	Insurance	January
8	Special Coral Sdn Bhd	RM1.1 billion MTN Programme	Property	March
9	Quantum Solar Park Sdn Bhd	RM1.0 billion Sukuk Murabahah Green SRI Sukuk	Solar	March
10	Inverfin Sdn Bhd	RM200.0 million Medium-Term Notes Programme	Property	March
11	Gas Malaysia Distribution Sdn Bhd	RM1.0 billion IMTN/ICP	Oil & Gas	March
12	Malaysian Marine & Heavy Engineering Holdings Berhad	RM1,000.0 million Islamic Medium-Term Notes Programme	Oil & Gas	March
13	MISC Berhad	RM2,500.0 million Islamic Medium-Term Notes Programme	Transportation	March
14	Malakoff Power Berhad	RM5,400.0 million Sukuk Murabahah	Power	March
15	Tenaga Nasional Berhad	RM2,000.0 million Al-Bai' Bithaman Ajil Bonds	Power	March
16	Jimah East Power Sdn Bhd	RM10.0 billion Sukuk Murabahah Programme	Power	March
17	Petronas Dagangan Berhad	RM2.0 billion Sukuk Murabahah Islamic Commercial Papers and Islamic Medium-Term Notes	Oil & Gas	March
18	TNB Western Energy Berhad	RM4,000.0 million Sukuk	Power	March
19	Export-Import Bank of Korea	RM1,000.0 million Conventional Medium-Term Notes Programme	Finance	April

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20	Kinabalu Capital (Issue 2)	(i) RM3.0 billion Commercial Papers Programme (ii) RM3.0 billion Medium-Term Notes Programme	Property	April
21	Westports Malaysia Sdn Bhd	RM2,000.0 million Sukuk Musyarakah Programme	Ports	May
22	China Construction Bank (Malaysia) Berhad	Financial Institution Rating	Finance	May
23	International General Insurance Company Limited	Insurer Financial Strength	Insurance	June
24	Mex II Sdn Bhd	(i) RM1.3 billion Sukuk Murabahah Programme (ii) RM150.0 million Junior Bonds	Toll Roads	June
25	Cagamas MBS Bhd [CMBS 2005-1]	(i) RM400.0 million Asset-Backed Sukuk Musyarakah Issuance [CMBS 2005-1 Tranche 6]	Residential Mortgages	June
26	Cagamas MBS Berhad [CMBS 2005-2]	(i) RM385.0 million Asset-Backed Fixed Rate Serial Bonds [CMBS 2005-2 Tranche 6] (ii) RM265.0 million Asset-Backed Fixed Rate Serial Bonds [CMBS 2005-2 Tranche 7]	Residential Mortgages	June
27	Cagamas MBS Berhad [CMBS 2007-1-i]	(i) RM320.0 million Sukuk Musyarakah [CMBS 2007-1-i Tranche 6] (ii) RM290.0 million Sukuk Musyarakah [CMBS 2007-1-i Tranche 7]	Residential Mortgages	June
28	Cagamas MBS Berhad [CMBS 2007-2]	(i) RM250.0 million Asset-Backed Fixed Rate Serial Bonds of RM2,410.0 [CMBS 2007-2 Tranche 6] (ii) RM105.0 million Asset-Backed Fixed Rate Serial Bonds of RM2,410.0 [CMBS 2007-2 Tranche 7]	Residential Mortgages	June
29	DRB-Hicom Berhad	(i) Sukuk Programme with a Nominal Value of up to RM3.5 billion (ii) RM1,800.0 million Islamic Medium-Term Notes Programme (iii) RM2.0 billion Perpetual Sukuk Musharakah Programme	Conglomerate	July
30	Sinar Kamiri Sdn Bhd	RM245.0 million Green SRI Sukuk Wakalah	Solar	July
31	TSH Sukuk Ijarah Sdn Bhd	RM300.0 million Sukuk Ijarah Medium-Term Notes Programme	Plantation	July
32	TSH Sukuk Murabahah Sdn Bhd	(i) RM50.0 million Islamic Commercial Papers Programme (ii) RM150.0 million Islamic Medium-Term Notes Programme	Plantation	July
33	Grand Sepadu (NK) Sdn Bhd	RM210.0 million Sukuk Murabahah	Toll Roads	July
34	Kapar Energy Ventures Sdn Bhd	RM2,000.0 million Sukuk Ijarah	Power	July
35	Danajamin Nasional Berhad	RM 2.0 billion for issuance of (i) Senior Sukuk Murabahah (ii) Subordinated Sukuk Murabahah	Finance	July
36	Konsortium KAJV Sdn Bhd	RM1.0 billion Sukuk Wakalah Programme	Utilities	July
37	Senai-Desaru Expressway Berhad	RM1,890.0 million Islamic Medium-Term Notes Programme	Toll Roads	July
38	Talam Transform Berhad	RM134.2 million Settlement Bithaman Ajil Islamic Debt Securities	Property	July
39	Islamic Development Bank	RM400.0 million Sukuk Wakalah	Multilateral Institution	August
40	BEWG (M) Sdn Bhd	RM400.0 million Sukuk Wakalah	Utilities	August

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41	Titijaya Land Berhad	Islamic Commercial Papers (ICP) Programme of up to RM150.0 million	Property	August
42	Cagamas Berhad	(i) RM60,000.0 million Conventional and Islamic Medium-Term Notes Programme (ii) RM20,000.0 million Conventional and Islamic Commercial Papers Programme	Finance	August
43	Ranhill Powertron II Sdn Bhd	(i) RM360.0 million Islamic Medium-Term Notes (ii) RM350.0 million Guaranteed Islamic Medium-Term Notes	Power	August
44	TNB Northern Energy Berhad	RM1,625.0 million Islamic Securities	Power	August
45	Malaysia Steel Works (KL) Sdn Bhd	RM130.0 million Sukuk Ijarah Programme	Steel	August
46	KAF Investment Bank Berhad	Financial Institution Rating	Finance	August
47	Southern Power Generation Sdn Bhd	Up to RM4.0 billion in nominal value Sukuk Wakalah	Infrastructure & Utilities	August
48	Aman Sukuk Berhad	RM10,000.0 million Islamic Medium-Term Notes Programme	Property	August
49	Ahmad Zaki Resources Berhad	RM535.0 million Islamic Medium-Term Notes Facility (Sukuk Murabahah)	Construction	September
50	ANIH Berhad	RM2,500.0 million Senior Sukuk Musharakah Programme	Toll Roads	September
51	Konsortium Lebuhraya Utara-Timur (KL) Sdn Bhd (KESTURI)	(i) RM2,300.0 million Sukuk Musharakah (Senior Sukuk) (ii) RM180.0 million Redeemable Secured Junior Bonds	Toll Roads	September
52	Lebuhraya Duke Fasa 3 Sdn Bhd	RM3.64 billion Sukuk Wakalah	Toll Roads	September
53	Kimanis Power Sdn Bhd	RM1,160.0 million Sukuk Programme	Power	September
54	SME Development Bank Malaysia Berhad	Financial Institution Rating	Finance	September
55	Bina Darulaman Berhad	RM100.0 million Islamic Medium-Term Notes Programme	Property	September
56	Serba Dinamik Holdings Berhad	RM1,500 Mil Multi Currency ICP/IMTN Programme	Oil & Gas	October
57	Gas Malaysia Sdn Bhd	RM500.0 million Al-Murabahah Medium-Term Notes Issuance Programme	Oil & Gas	October
58	Putrajaya Holdings Sdn Bhd	(i) RM3,000.0 million Sukuk Musharakah Programme (ii) RM1,500.0 million Sukuk Musyarakah Medium-Term Notes Programme (iii) RM370.0 million Sukuk Musharakah Programme	Property	October
59	SAJ Ranhill Sdn Bhd	RM650.0 million Sukuk Murabahah	Utilities	October
60	Putrajaya Bina Sdn Bhd	RM1.58 billion Sukuk Wakalah Programme	Property	October
61	Kinabalu Capital (Issue 1)	(i) RM3.0 billion Commercial Papers Programme (ii) RM3.0 billion Medium-Term Notes Programme	Property	October
62	Gas District Cooling (Putrajaya) Sdn Bhd	RM300.0 million Al-Bai' Bithaman Ajil Islamic Debt Securities	Gas District Cooling	October
63	Segi Astana Sdn Bhd	RM430.0 million Asean Green Medium-Term Notes Programme	Property	October
64	Penang Port Sdn Bhd	Islamic Medium-Term Notes Issuance Programme of up to RM1.0 billion	Ports	October

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65	Central Impression Sdn Bhd	RM120.0 million Fixed Rate Serial Bonds	Property	October
66	WCT Berhad	(i) RM1,000.0 million Medium-Term Notes Programme (ii) RM1.5 billion Sukuk Murabahah (iii) RM1,000 Perpetual Subordinated Sukuk Programme (Perpetual Sukuk) of up to RM1.0 Billion.	Construction	October
67	CIMB Bank Berhad	(i) Financial Institution Rating (ii) RM5,000.0 million Subordinated Debt and Junior Sukuk Programme (iii) RM10,000.0 million Tier-2 Subordinated Debt Programme	Finance	November
68	CIMB Group Holdings	RM10,000.0 million Tier-2 Subordinated Debt Programme	Finance	November
69	CIMB Islamic Bank Berhad	(i) Financial Institution Rating (ii) RM5,000.0 million Junior Sukuk Programme (iii) RM10,000.0 million Senior Sukuk Wakalah Programme	Finance	November
70	Sime Darby Plantation	RM3.0 billion Perpetual Sukuk Wakalah	Plantation	November
71	Sports Toto Malaysia Sdn Bhd	RM800.0 million MTN Programme (MTN-2)	Gaming	November
72	Tanjung Bin O&M Berhad	RM470.0 million Islamic Securities	Power	November
73	Kuwait Finance House	Financial Institution Rating	Finance	November
74	Credit Guarantee and Investment Facility	Insurer Financial Strength Rating	Financial Insurer	November
75	Credit Guarantee Corporation Malaysia Berhad	Government-Related Issuer Rating	Finance	November
76	Sunway Berhad	(i) RM2.0 billion Commercial Papers/Medium-Term Notes Programme (ii) RM2.0 billion Islamic Commercial Papers/Islamic Medium-Term Notes Programme	Property	November
77	UiTM Solar Power Sdn Bhd	Sukuk Issuance of up to RM240 mil Murabahah	Solar	November
78	Fortune Premiere Sdn Bhd	RM3.0 million Islamic CP Programme	Property	December
79	Projek Lintasan Sg Besi-Ulu Kelang Sdn Bhd	i) Sukuk Wakalah Programme of up to RM2.0 billion. ii) Danajamin -guaranteed facilities of up to RM500.0 million	Toll Roads	December
80	TTM Sukuk Berhad	RM600.0 million Sukuk Murabahah	Infrastructure & Utilities	December
81	Berjaya Land Berhad	(i) RM500.0 million Danajamin-Guaranteed Medium-Term Notes Programme (ii) RM150.0 million Bank-Guaranteed Medium Term-Notes Programme	Property	December
82	Celcom Networks Sdn Bhd	RM5,000.0 million Sukuk Murabahah Programme	Telecommunications	December
83	Alpha Circle Sdn Bhd	(i) RM540.0 million Sukuk Musharakah (Senior Sukuk) (ii) RM55.0 million Sukuk Musharakah (Junior Sukuk)	Trading/Services	December
84	Bank Pembangunan Malaysia Berhad	Financial Institution Rating	Finance	December

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85	Northport (Malaysia) Berhad	RM1.5 billion Sukuk Musharakah Programme	Ports	December
86	UEM Edgenta	RM1.0 billion ICP/IMTN Programme	Trading/Services	December
87	UEM Sunrise Berhad	Islamic Commercial Papers Programme and Islamic Medium-Term Notes Programme with a combined nominal value of RM2.0 billion and a sub-limit on the Islamic Commercial Papers Programme of RM500.0 million in nominal value	Property	December
88	MMC Corp Berhad	RM1.5 billion Islamic Medium-Term Notes Programme	Conglomerate	December