

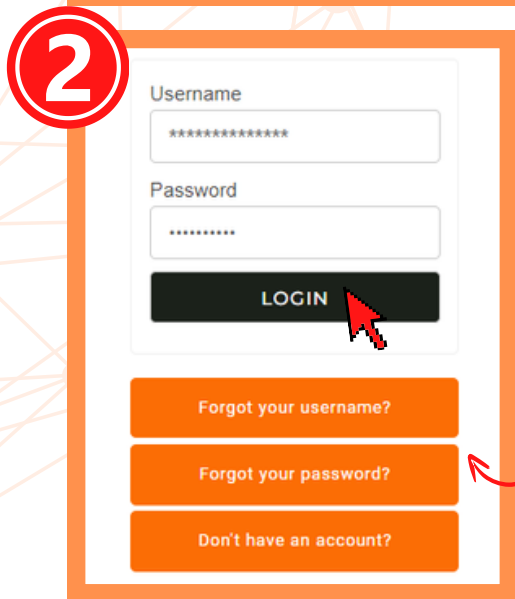
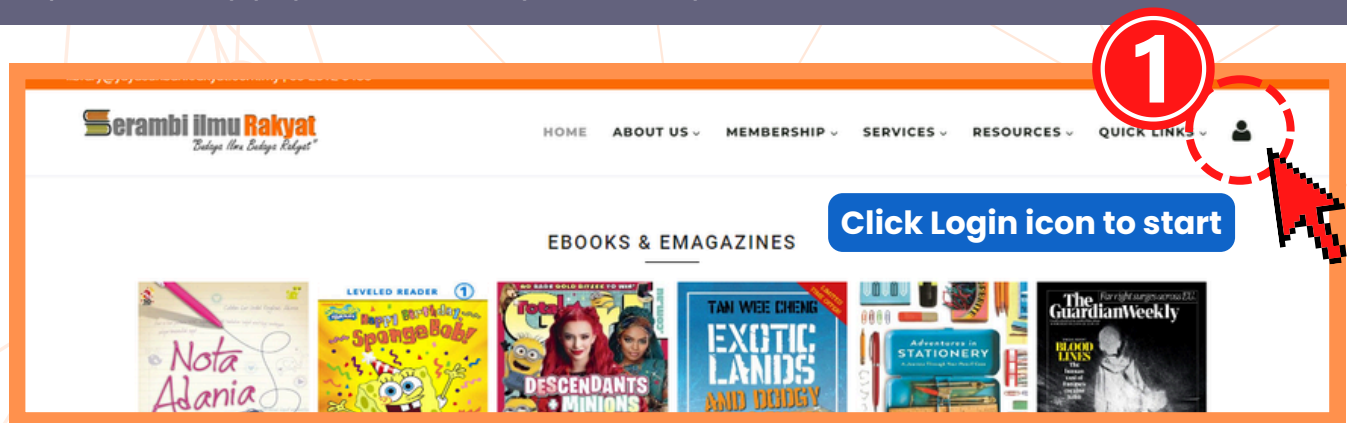
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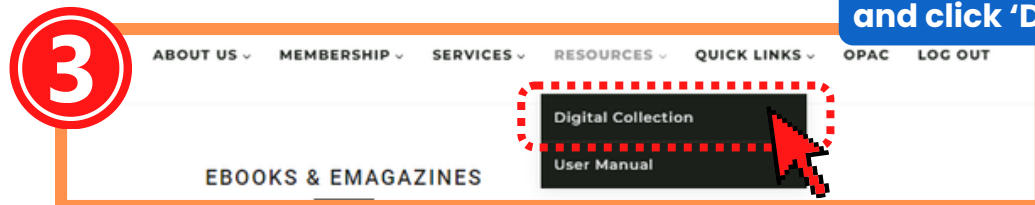


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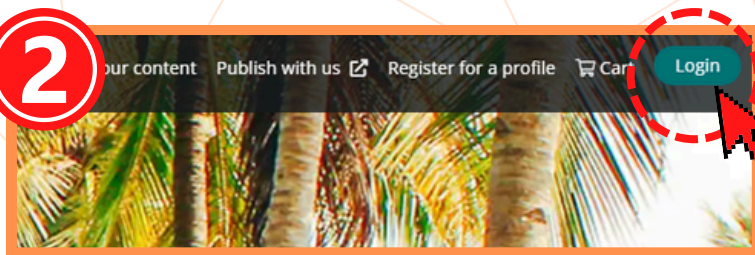
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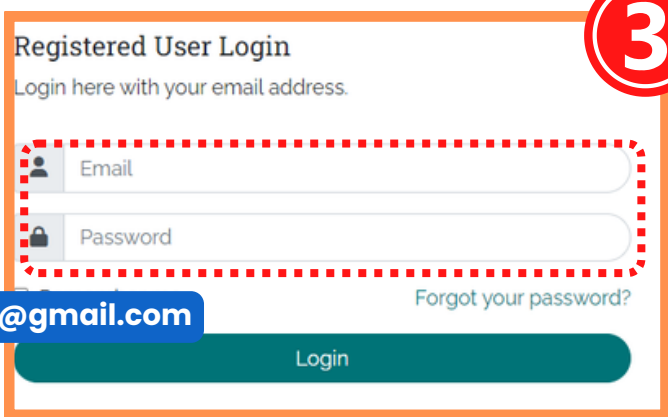
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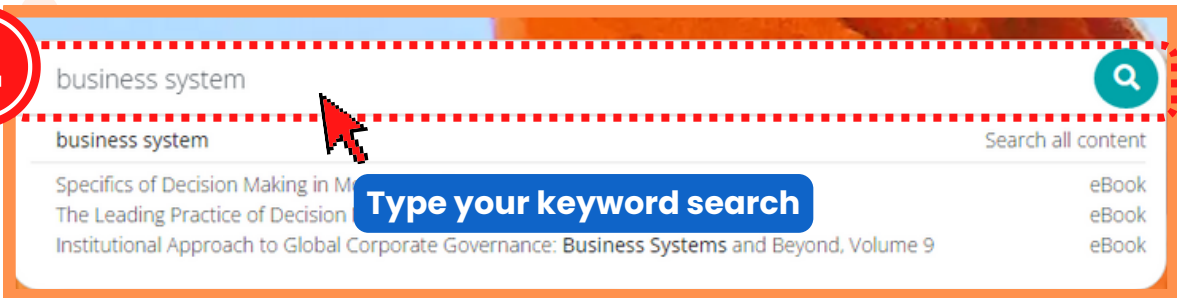


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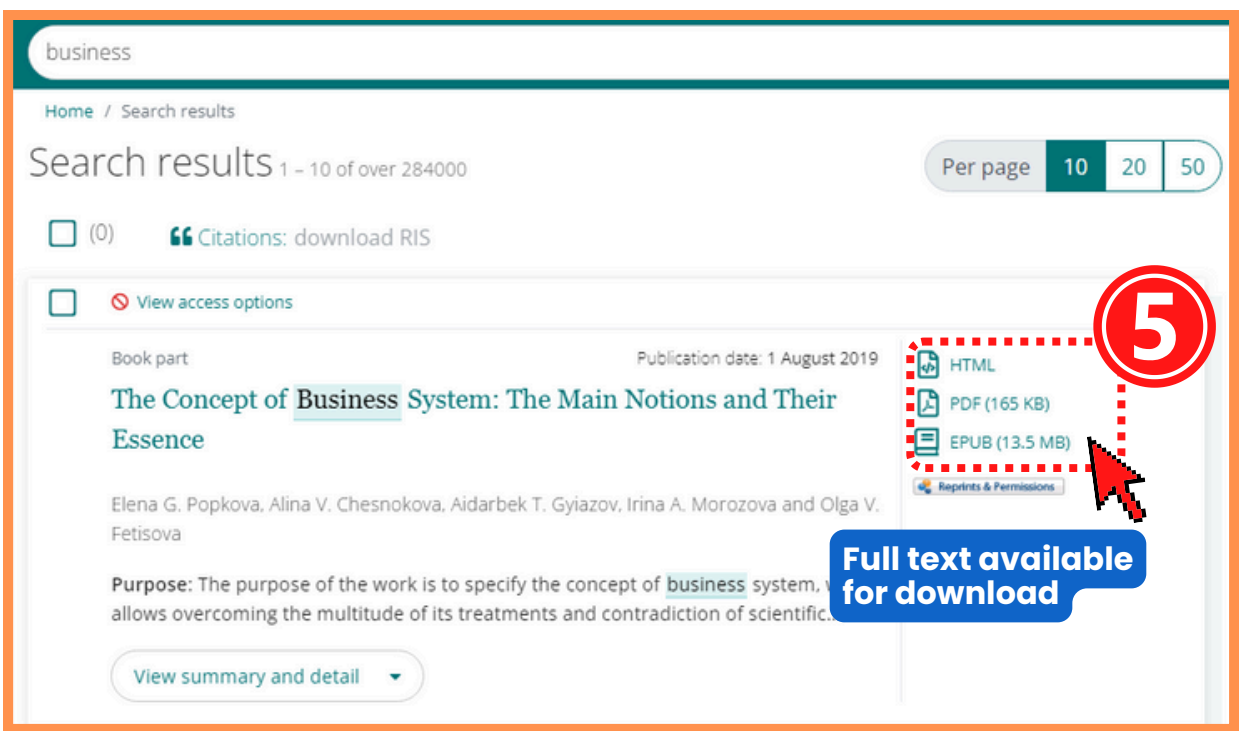
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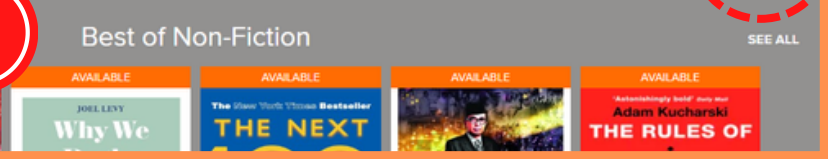
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The current size of the Union Council of Ministers, including Prime Minister Narendra Modi. It can have a maximum of 81 members

NDA 3.0, too, given the compulsions of a coalition government. The Council can have a maximum of 81 ministers, including the PM. However, with its 240-seat strength in the Lok Sabha, the Bharatiya Janata Party has retained key ministries including home, finance, defence, external affairs, agriculture, commerce and industry, railways, and roads and highways. Allies such as the Telugu Desam Party, Janata Dal (United), Lok Janshakti Party (Ram Vilas), Hindu-

the PM and Finance Minister Nirmala Sitharaman on how to tweak schemes and allocations. Commerce and Industry Minister Piyush Goyal, soon after assuming charge for a second term, held a review meeting with officials. At that meeting, the secretaries of commerce and the Department for Promotion of Industry and Internal Trade presented briefs on the current

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3	RAM Ratings reaffirms SMBC Malaysia's AA1/Stable/P1 ratings	29-Dec-2022	[View]
4	RAM Ratings reaffirms P1 and AA3 ratings of Bermaz's ICP and IMTN programmes	22-Dec-2022	[View]
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RAM Ratings reaffirms enhanced AAA ratings of Silver Sparrow's guaranteed MTN

Published on 10 Feb 2023.

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RAM Ratings has reaffirmed the AAA(fg)/AAA(bg)/Stable ratings of Silver Sparrow Berhad's RM515 mil Guaranteed MTN Programme (2011/2023). The ratings reflect irrevocable and unconditional guarantees extended by Danajamin Nasional Berhad (rated AAA/Stable/P1 by RAM), Malayan Banking Berhad (AAA/Stable/P1) and OCBC Bank (Malaysia) Berhad (AAA/Stable/P1) on a proportionate basis.

Silver Sparrow is a special-purpose vehicle set up as a funding conduit to issue the MTN. It is wholly owned by Aseana Properties Limited (Aseana or the Group), a closed-end fund listed on the London Stock Exchange. Under the transaction, Aseana has extended an unconditional and irrevocable corporate guarantee to the guarantors for the repayment of the MTN.

Of the two sale and purchase agreements (SPAs) executed by Aseana in 2021, only the disposal of City International Hospital in Vietnam (including adjacent land) materialised over the period in review. Proceeds from the sale were partially used to repay RM39 mil of outstanding MTNs in 1H FY Dec 2022. The SPA for 58 residential units at the RuMa Hotel and Residences in Kuala Lumpur was however, terminated in August 2022 due to the non-fulfilment of some agreement terms. As a result, Aseana had to rollover the remaining RM61 mil of MTNs outstanding originally due on 8 December 2022, for another year to 8 December 2023, coinciding with the maturity of the programme.

Aseana's pre-tax loss widened to USD12.54 mil in 1H fiscal 2022 (fiscal 2021: USD4.85 mil). Despite Malaysia lifting interstate and overseas travel bans in 2H 2021, borders were reopened to non-residents only from 1 April 2022. The lack of international tourists challenged the Group's hotel segment, seeing the RuMa Hotel register occupancy of just 32% in 1H fiscal 2022. Harbour Mall Sandakan's high average occupancy rate of above 95% and recovery in its recent football figures to pre-pandemic levels were however, not sufficient to offset that loss. Aside from its reducing top line, Aseana's pre-tax loss was further attributed to the period's higher expenses, including the RuMa Guaranteed Rental Return and several non-recurring expenses such as the loss from the disposal of Vietnamese assets as well as foreign exchange losses.

The lighter debt load subsequent to asset disposals helped moderate Aseana's gearing to 0.45 times as at end-June 2022. The Group's cash reserve of USD8.85 mil on the same date, while falling short of the amount required to meet near-term debt obligations, is enough to cover future MTN coupon payments.

At a general meeting in May 2021, Aseana's shareholders voted to extend the life of the Group to May 2023. If remaining assets are not disposed of by then, shareholders will have the option to vote for its continuation.

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Berita Ekonomi | 21/03/2023 | Author: SHAIDATHUL SUHANA ROS | Others |

ISKANDAR PUTERI, 21 Mac (Bernama) -- Jumlah pelaburan diterima Johor pada 2022 adalah RM70.6 bilion, persidangan Undangan Negeri (DUN) Johor diberitahu pada Selasa.

Pengerusi Jawatankuasa Pelaburan, Perdagangan dan Hal Ehwal Pengguna negeri Lee Ting Han berkata daripada angka tersebut RM58.78 bilion atau 83.26 peratus adalah daripada pelaburan asing, manakala RM11.81 bilion atau 16.74 peratus daripada domestik.

"Jumlah tersebut menunjukkan Johor telah menerima peningkatan drastik dan jumlah pelaburan yang tertinggi untuk tempoh sedekad yang lalu.

"Sepanjang tahun lepas juga negeri ini menerima 570 projek pelaburan dengan 16,762 peluang pekerjaan ditawarkan," katanya ketika menjawab soalan Datuk Seri Hasni Mohammad (BN-Benut) pada persidangan DUN Johor di Kota Iskandar, di sini.

Hasni ingin mengetahui jumlah dan jenis pelaburan yang telah diterima Johor setakat ini dengan pecahan mengikut sektor.

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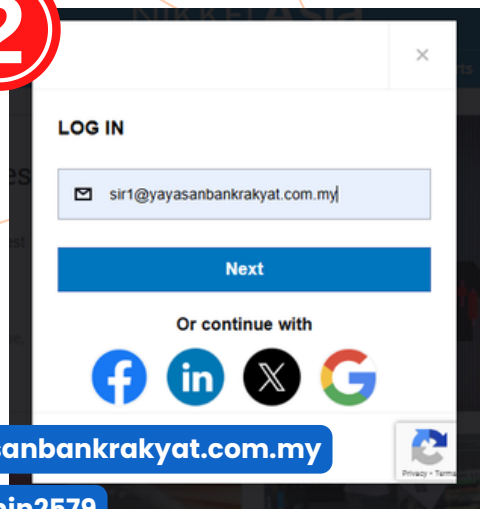
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