



NOTIFICATION REQUIREMENT FOR THE ISSUANCE OF DEBENTURES AND SUKUK IN LABUAN INTERNATIONAL BUSINESS AND FINANCIAL CENTRE

1.0 Preamble

- 1.1 The Notification Requirement for the Issuance of Debentures and Sukuk in Labuan International Business and Financial Centre is issued pursuant to section 4A of the Labuan Financial Services Authority Act 1996.
- 1.2 This sets out the requirement for Labuan trust companies, acting as a resident secretary pursuant to section 93(2) of the Labuan Companies Act 1990, to notify Labuan FSA after the issuance of any debentures and/or sukuk in Labuan International Business and Financial Centre (Labuan IBFC) that falls under sections 8(5)(b) of the Labuan Financial Services and Securities Act 2010 (LFSSA) or 13(5)(b) of the Labuan Islamic Financial Services and Securities Act 2010 (LIFSSA), respectively.
- 1.3 Any person who fails to comply with this requirement may be guilty of an offence punishable under Section 36B and 36G of the Labuan Financial Services Authority Act 1996.

2.0 Notification Requirement on the Issuance of Debentures and Sukuk

- 2.1 The notification requirement for the issuance of debentures under LFSSA in Labuan IBFC shall include **at least** the following information:
 - 2.1.1 Issuer
 - 2.1.2 Issuance date
 - 2.1.3 Country of origin of issuer
 - 2.1.4 Tenure and maturity date
 - 2.1.5 Currency and issuance amount
 - 2.1.6 Name of exchange for listing of the debentures, if any
 - 2.1.7 Investor and geographical distribution of the debentures (including the percentage)
 - 2.1.8 Objective of issuance (utilisation of proceeds)
 - 2.1.9 Appointed Labuan trust company
 - 2.1.10 Trustee and custodian
 - 2.1.11 Lead manager(s)/principal adviser(s)

2.2 The notification requirement for the issuance of sukuk under LIFSSA in Labuan IBFC shall include **at least** the following information:

- 2.2.1 Sukuk issuer
- 2.2.2 Sukuk obligor and originator
- 2.2.3 Country of origin of obligor and originator
- 2.2.4 Issuance date
- 2.2.5 Tenure and maturity date
- 2.2.6 Currency and issuance amount
- 2.2.7 Shariah principle(s) used in the sukuk structure
- 2.2.8 Assets underlying the sukuk structure
- 2.2.9 Name of exchange for listing of the sukuk, if any
- 2.2.10 Investor and geographical distribution of the sukuk (including the percentage)
- 2.2.11 Objective of issuance (utilisation of proceeds)
- 2.2.12 Appointed Shariah adviser(s)
- 2.2.13 Appointed Labuan trust company
- 2.2.14 Trustee and custodian
- 2.2.15 Lead manager(s)/principal adviser(s)

Note: The explanatory note on the items under paragraphs 2.1 and 2.2 is provided in the Appendix. Most of these information can be extracted from the offering document of the debenture/sukuk.

2.3 The notification shall be submitted via email to ifpu@labuanfsa.gov.my in the attached excel template **not later than 30 calendar days** after the issuance of the debentures and/or sukuk.

3.0 Effective date

3.1 The notification shall come into effect on 1 July 2017 and would remain effective and applicable unless amended or revoked.

Labuan Financial Services Authority
21 April 2017

200/2017/ALTC

Explanatory Note for Paragraphs 2.1 & 2.2

No	Items	Definitions
1	Issuer	Any person who makes available, offer for subscription or purchase, or issue an invitation to subscribe for or purchase a debenture or sukuk.
2	Sukuk Obligor	An entity that is contractually obliged to honour the financial obligations of a special purpose vehicle specifically set up to issue sukuk. <i>(Applicable for sukuk only)</i>
3	Sukuk Originator	An entity that will receive the proceeds of the sukuk issuance from the special purpose vehicle. <i>(Applicable for sukuk only)</i>
4	Shariah principle(s) used in the sukuk structure	Single or multiple Shariah principles used in structuring the sukuk, for example, ijarah, istisna', mudharabah, murabahah, musharakah, wakalah bi al-istithmar, etc. <i>(Applicable for sukuk only)</i>
5	Assets underlying the sukuk structure	The underlying assets used in structuring the sukuk, for example, real estate, murabaha receivables, Shariah compliant equities, rights to services, etc. <i>(Applicable for sukuk only)</i>
6	Name of exchange for listing of the debentures or sukuk	Listing platforms for the debentures or sukuk, for example, Labuan International Financial Exchange, Bursa Malaysia, Luxembourg Stock Exchange, Dubai Stock Exchange, etc.
7	Investor and geographical distribution of the debentures or sukuk	Investor distribution refers to the subscribers of the debentures or sukuk, for example, fund managers, insurance companies, pension funds, banks, corporations, etc. Geographical distribution refers to the geographical focus of the debentures or sukuk distribution, for example, Asia Pacific, Middle East, Europe, America, etc.

No	Items	Definitions
8	Objective of issuance (utilisation of proceeds)	Purpose for issuing the debentures or sukuk. If the proceeds would be utilised for a project or capital expenditure, please provide the description of the project or capital expenditure.