

MEDIA STATEMENT

Khazanah Leads Malaysia’s First Tokenised Sukuk Pilot in Collaboration with the SC

*Collaboration lays the groundwork for a more efficient, transparent
and future-ready capital market*

KUALA LUMPUR, 28 April 2026 - Khazanah Nasional Berhad (“Khazanah”), in collaboration with the Securities Commission Malaysia (“SC”), has successfully priced Malaysia’s first tokenised sukuk with a nominal value of RM100 million, marking an important step in the application of digital technologies to support the future development of Malaysia’s domestic capital market.

A tokenised bond (or sukuk) refers to a digital representation of the capital market product. This involves the adoption of Distributed Ledger Technology (“DLT”) to create the product in digital form, typically as a token. Tokenisation enables the creation of a digital record or “digital twin” of the capital market product that is cryptographically secure and immutable.

Dato’ Amirul Feisal Wan Zahir, Managing Director of Khazanah Nasional Berhad, said, “As Malaysia’s sovereign wealth fund, Khazanah’s role is not only to generate returns, but also to support the development of the domestic capital market. This tokenised sukuk, in collaboration with the SC, reflects that role by taking a practical step towards exploring how digital technology can improve how we issue and manage capital market instruments.”

“With Khazanah’s position in the market and the SC’s regulatory leadership, we are able to test this in a controlled and credible manner. This is not about introducing a new product for its own sake, but about building the foundations for a more efficient and transparent market over time.”

“Khazanah remains committed to advancing Malaysia’s capital markets in a purposeful, measured and responsible manner. This pilot represents an important step in building the capabilities, confidence and ecosystem required for a more digitally enabled future and ensuring that innovation is anchored in strong governance, aligned with existing frameworks, and ultimately delivers long-term value to the nation.”

Dato’ Mohammad Faiz Azmi, SC Chairman, said, “We are collectively redefining the boundaries of the capital market. This unified commitment signals Malaysia’s readiness to shape the future of digital finance, ensuring we continue to set the global benchmark for Islamic finance innovation. This pilot reflects the direction set under the Capital Market Masterplan 2026-2030 to further strengthen Malaysia’s bond and sukuk market through innovation, enhanced market connectivity and improved execution efficiency.”

“Tokenisation offers potential to improve transparency, broaden participation and support a more vibrant market, and initiatives such as this allow us to test those possibilities in a controlled and credible manner. By working closely with market participants, we are building the regulatory and market foundation for the next phase of development in Malaysia’s capital market,” he added.

The issuance forms part of the Sukuk Danum Programme – an Islamic Medium-Term Notes (“IMTN”) programme of up to RM20.0 billion in nominal value, with a one-year tenure for this inaugural tranche, structured based on the Shariah principle of Wakalah bi al-Istithmar.

By merging shariah-compliant assets with DLT, this initiative aims to enhance accessibility, efficiency and transparency within the capital market, allowing 24/7 access to information to relevant stakeholders. The modernisation of the sukuk issuance process reinforces Malaysia’s leadership in Islamic finance innovation and sets a new digital benchmark for the domestic capital market.

From a regulatory perspective, this initiative was executed as part of the SC's pilot programme to facilitate market innovation through a collaborative approach. This structured approach ensures that the integration of emerging technologies remains consistent with market integrity and investor protection while providing the broader industry with a functional template. This lowers the technical and regulatory barriers for future corporate issuers.

Through this transaction, Khazanah and SC successfully raised investor awareness while testing institutional readiness for tokenised sukuk workflows. The pilot brought together key financial institutions such as CIMB Group and Maybank, alongside investors including Credit Guarantee Corporation Malaysia Berhad ("CGC"), Kumpulan Wang Persaraan (Diperbadankan) ("KWAP"), OCBC Bank (Malaysia) Berhad ("OCBC"), and other institutional participants.

Through this joint effort, participants collaborated across the issuance value chain to align operational and technical workflows, while deepening market familiarity with tokenised instruments.

Beyond its immediate success, this initiative validates the viability of sovereign-backed tokenised Sukuk, setting the stage for future phases that will continue to modernise Malaysia's capital markets.

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For further information, please visit www.khazanah.com.my. For media related matters, kindly contact Regina Lee at Tel: +603 2034 0492, or email regina.lee@khazanah.com.my. To get in touch with the Securities Commission's Strategic Communication Department, kindly contact Delyana Nordin at Tel: +6012 2072787, or email cau@seccom.com.my.

About Khazanah Nasional Berhad

Khazanah Nasional Berhad ("Khazanah") is the sovereign wealth fund of Malaysia, entrusted with the responsibility of creating sustainable and enduring value through purpose-driven investments. As a responsible and long-term steward of the nation's assets, Khazanah invests with discipline across strategic and catalytic sectors both in Malaysia and globally, while actively shaping its portfolio to strengthen resilience, competitiveness, and future growth. Beyond financial returns, Khazanah is committed to building capacity, supporting inclusive development, and nurturing vibrant communities, ensuring that the value it creates benefits Malaysia and its people, today and for generations to come. For more information on Khazanah, visit www.khazanah.com.my.

About Securities Commission

The Securities Commission Malaysia (SC), a statutory body reporting to the Minister of Finance, was established under the Securities Commission Act 1993. It is the sole regulatory agency for the regulation and development of capital markets. The SC has direct responsibility for supervising and monitoring the activities of market institutions, including the exchanges and clearing houses, and regulating all persons licensed under the Capital Markets and Services Act 2007. More information about the SC is available on its website at www.sc.com.my. Follow the SC on social media at [@SecComMy](https://twitter.com/SecComMy) for more updates.