

Title	Newspaper	Day	Date
Project Ar-Rahn 2 listing oversubscribed	The Sun Daily	Wednesday	7 March 2018
Link : http://www.thesundaily.my/news/2018/03/07/project-ar-rahn-2-listing-oversubscribed			

KUALA LUMPUR: Muamalat Venture Sdn Bhd (MVSb), a wholly owned subsidiary of Bank Muamalat Malaysia Bhd had a second listing on Investment Account Platform (IAP) on Feb 26, with the investment book oversubscribed by more than 1.05 times on the first day of its listing.

In view of the oversubscription of the investment booking, Bank Muamalat, as the sponsoring bank for Project Ar-Rahn 2, has undertaken an allocation exercise of the investment for the prospective investors. Notification on the final allocation amount for the investment will be communicated to the investors prior to the investment commencement date.

The investment is scheduled to start on March 15, 2018.

Project Ar-Rahn 2 is an investment in a share of aggregate capital contribution of MVSb under the musharakah joint venture with Permodalan Kelantan Bhd (PKB), in selected branches of Islamic pawn broking (Ar-Rahn) business activities.

The investment of RM20 million in Project Ar-Rahn 2 is for a tenure of one year and expected to generate a return of 7% per annum for investors.

IAP is a centralised multi-bank platform initiative spearheaded by a consortium of six Malaysian Islamic financial institutions to market investment account products. The IAP represents a new financing option for entrepreneurs with viable projects and provides opportunities for the private sector as well as the investing public to finance these projects and earn competitive returns.

IAP, which expects its third listing next month, is targeting to breach RM150 million for amounts of assets listed this year.