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NZX RELEASE – Mykris obtains funding to purchase building.

Mykris Ltd (MYK) is pleased to announce that its Malaysian based subsidiary Mykris Asia Sdn Bhd (MYA) has obtained bank facilities from Maybank Islamic Berhad (Bank) of RM7.904 million (NZD 3.125 million) to enable MYA to purchase a unit of a 6 storey shop office complex located next to the Bukit Jalil Golf Club in Kuala Lumpur, Malaysia. The building will house the Malaysian operations of MYK group. The building is to be acquired for RM9,298,880.

The facilities comprise a Commodity Murabahah Term Financing-I facility of RM7,404,048 which is for a term of 20 years and a Cash Line facility of RM500,000 which is for a term of five years and is renewable by the bank. The financing rates of the facilities are at Base Financing Rate (BFR) -2.2% per annum (currently 4.65% per annum) for the RM7,404,048 facility and at BFR (currently 6.85% per annum) for the RM500,000 facility. The financing rate shall not exceed a maximum rate of 10.6% per annum. Currently the BFR in Malaysia is 6.85% per annum.

Guarantees in support of each facility have been provided by MYK, Chew Choo Soon (Executive Chairman) and Chang Wai Hoong (Executive Director).

These guarantees secure all moneys outstanding by MYA to the Bank from time to time.

MYK has received a waiver from NZXR in relation to the NZAX Listing Rule 9.2.1 in respect of the MYK Guarantees.

On behalf of the Board of Directors

Chew Choo Soon
Chief Executive Officer / Executive Chairman

08 October 2014

For further information please contact:

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