Ogilvy Public Relations Worldwide

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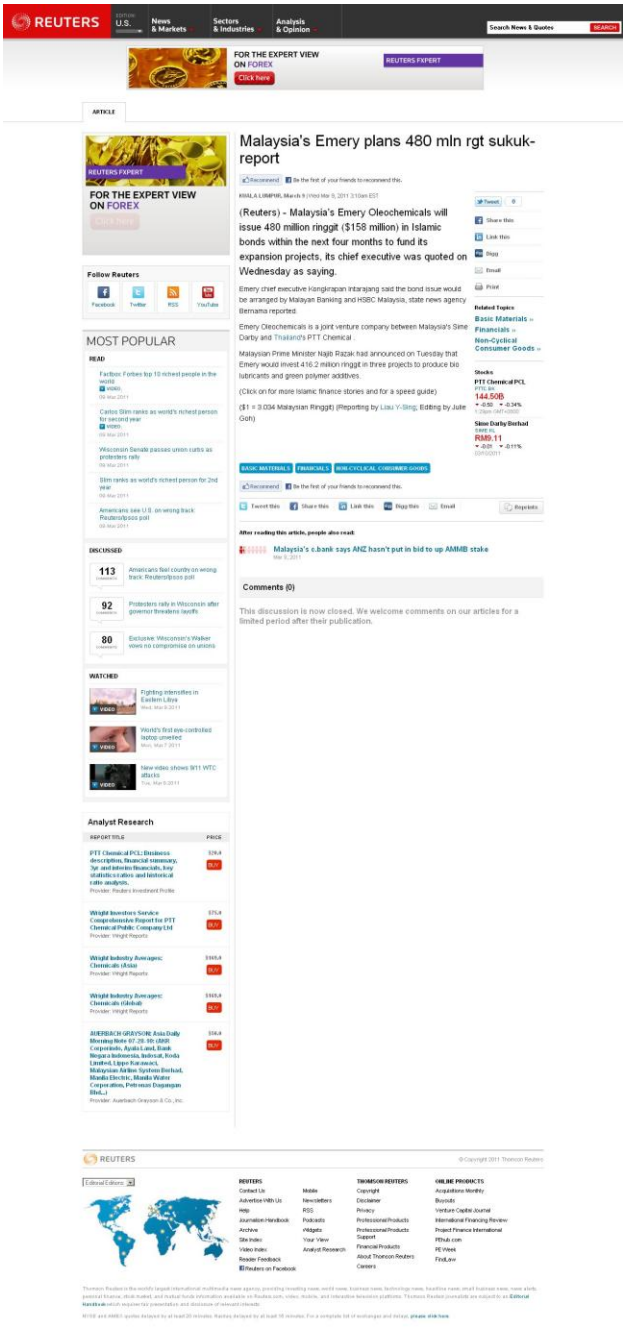
Headline: Emery Oleochemicals plans 480 mln rgt sukuk - report
Link: http://www.reuters.com/article/2011/03/09/emery-sukuk-idUSL3E7E90YI20110309



REUTERS

Malaysia's Emery plans 480 mln rgt sukuk-report

(Reuters) - Malaysia's Emery Oleochemicals will issue 480 million ringgit ($158 million) in Islamic bonds within the next four months to fund its expansion projects, its chief executive was quoted on Wednesday as saying.

Emery chief executive Kangiraparan Intarajang said the bond issue would be arranged by Malayan Banking and HSBC Malaysia, state news agency Bernama reported.

Emery Oleochemicals is a joint venture company between Malaysia's Sime Darby and Thailand's PTT Chemical .

Malaysian Prime Minister Najib Razak had announced on Tuesday that Emery would invest 416.2 million ringgit in three projects to produce bio lubricants and green polymer additives.

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($1 = 3.034 Malaysian Ringgit) (Reporting by Liau Y-Sing; Editing by Julie Goh)

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