

China's Sichuan Development Plans \$1b Sukuk Program: Silk Routes
2015-11-27 04:26:56.125 GMT

By Elffie Chew

(Bloomberg) -- Investment arm of China's Sichuan provincial govt in talks with bankers from Malaysia, Singapore and Hong Kong on planned sukuk program, according to Silk Routes Financial, which is advising on the deal.

- * Co. expects to hire bankers for deal in 1H, with sukuk sale planned for 2H of 2016, Bobby Tay, an adviser to Singapore-based Silk Routes, says in phone interview
- * Proceeds will be used to finance infrastructure program in Sichuan province: Tay
- * Sichuan Development leasing unit Sichuan Development Financial Leasing also seeking to raise \$300m financing in 1Q, 2016, he says
- * Move to Islamic financing is to showcase province's funding capability and enable it to tap funds from investors in Middle East and Southeast Asia
- * Two calls to a number listed on Sichuan Development's website went unanswered