



Issuance of Cagamas Bithaman Ajil Islamic Securities (“BAIS”)

Cagamas Berhad, the National Mortgage Corporation, announced the issuance of Cagamas Bithaman Ajil Islamic Securities (“BAIS”) amounting to a total nominal value of RM400 million on 30 April 2007. The issuance comprise RM95million of 1-year, RM60 million of 2-year and RM245 million of 3-year Cagamas BAIS.

The Cagamas BAIS, which will be redeemed at their full nominal value on maturity, are unsecured obligations of the Company, ranking pari passu among themselves and with all other existing unsecured obligations of the Company. They will be listed and tradeable under the Scripless Securities Trading System.

With the above new issue of Notes, the total amount of Cagamas debt securities outstanding in the market stands at RM21,630 million. The proceeds of the issuance will be used to fund the Company's purchases of Islamic house financing and hire purchase debts on with recourse basis.

The Cagamas BAIS will be issued under the Islamic principle of Bai Bithaman Ajil and this will enable the payment of a fixed coupon to the investors.

Cagamas Berhad
25 April 2007