

NOTICE OF ELECTION

THIS NOTICE OF ELECTION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION AND IS TO BE READ IN CONJUNCTION WITH THE DIVIDEND REINVESTMENT PLAN (“DRP”) STATEMENT (“DRP STATEMENT”). TERMS DEFINED IN THE DRP STATEMENT SHALL HAVE THE SAME MEANING WHEN USED HEREIN UNLESS THE CONTEXT REQUIRES OTHERWISE.

IF YOU WISH TO PARTICIPATE IN THE DRP, YOU MUST COMPLETE AND RETURN THE DIVIDEND REINVESTMENT FORM (“DRF”) TO SYMPHONY SHARE REGISTRARS SDN BHD (“REGISTRAR FOR THE DRP”), SUCH THAT IT REACHES THE REGISTRAR FOR THE DRP ON OR BEFORE THE EXPIRY DATE (AS DEFINED HEREIN). IF YOU DECIDE TO RECEIVE YOUR ENTIRE DIVIDEND ENTITLEMENT IN CASH ONLY, YOU DO NOT NEED TO TAKE ANY ACTION. THE PAYMENT OF THE TOTAL INTERIM DIVIDEND ENTITLEMENT WILL BE MADE TO YOU ON THE PAYMENT DATE (AS DEFINED HEREIN) AS PER THE ARRANGEMENT THAT YOU HAVE APPROVED EARLIER.

All abbreviated terms used herein are as defined in the DRP Statement unless defined otherwise.



RHB CAPITAL BERHAD

(Company No. 312952-H)

(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF ELECTION IN RELATION TO THE DRP THAT PROVIDES THE SHAREHOLDERS OF RHB CAPITAL BERHAD (“RHB CAPITAL”) WITH THE OPTION TO ELECT TO REINVEST THEIR INTERIM CASH DIVIDEND IN NEW ORDINARY SHARES OF RM1.00 EACH IN RHB CAPITAL (“RHB CAPITAL SHARES”)

Adviser



RHB Investment Bank Berhad

(Company No. 19663-P)

(A Participating Organisation of Bursa Malaysia Securities Berhad)

To: The Entitled Shareholders of RHB Capital

Dear Sir/Madam,

The Board of Directors of RHB Capital (“Board”) had, on 27 February 2015, declared a single-tier interim dividend of 6 sen per RHB Capital Share in respect of financial year ended 31 December 2014 (“Interim Dividend”). The Interim Dividend amounts to approximately RM154.35 million. In this regard, the Board had also determined that the existing DRP, which was approved by the shareholders at the Extraordinary General Meeting held on 6 April 2011, shall apply to the Interim Dividend.

The shareholders had, at the Annual General Meeting (“AGM”) held on 8 May 2014, approved the renewal of the authority to allot and issue such number of new RHB Capital Shares from time to time as may be required to be allotted and issued pursuant to the DRP until the conclusion of the next AGM upon such terms and conditions and to such persons as the Board at their sole and absolute discretion, deem fit and in the interest of the Company, provided that the issue price of the said new RHB Capital Shares shall be fixed by the Directors based on the adjusted five (5) market days volume weighted average market price (“VWAP”) of RHB Capital Shares immediately prior to the price-fixing date after applying a discount of not more than 10%, of which the VWAP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price and the issue price may not be less than the par value of RHB Capital Shares.

The DRP provides you with the option to elect to reinvest up to the entire cash dividend entitlement in new RHB Capital Shares. If you elect to reinvest the entire cash dividend entitlement or a part thereof in new RHB Capital Shares (“Reinvestment Option”), you must complete and sign the DRF contained in the Notice of Election and submit it to the Registrar for the DRP such that it reaches the Registrar for the DRP on or before the last date and time as specified below.

The new RHB Capital Shares will be issued to you at the issue price of RM7.03 per share as determined on 13 March 2015 (“Price Fixing Date”). The issue price of RM7.03 is based on the five (5) market days VWAP of RM7.86 up to and including 12 March 2015, being the last trading day prior to the Price Fixing Date for the issue price of new RHB Capital Shares after adjusting for the following:-

- (i) the single-tier interim dividend of 6 sen per RHB Capital Share to the five (5) market days VWAP (“Ex-Dividend VWAP”); and
- (ii) a discount of approximately 77.00 sen which is approximately 10% discount to the Ex-Dividend VWAP of approximately RM7.80.

Any issuance of new RHB Capital Shares pursuant to the DRP is subject to the terms and conditions stated in the DRP Statement and the Notice of Election (including the DRF) issued by RHB Capital. The number of new RHB Capital Shares that is set out in the DRF have been computed based on your entitlement for the Interim Dividend as at 27 March 2015 (“Books Closure Date”).

YOU WILL RECEIVE YOUR ENTIRE INTERIM DIVIDEND ENTITLEMENT IN CASH IF YOU DO NOT ELECT EXPRESSLY IN WRITING TO PARTICIPATE IN THE DRP ACCORDING TO ITS TERMS AND CONDITIONS. AS SUCH, YOU NEED NOT TAKE ANY ACTION IF YOU WISH TO RECEIVE YOUR ENTIRE INTERIM DIVIDEND ENTITLEMENT IN CASH.

Last date and time to submit the DRF	:	Wednesday, 15 April 2015 at 5.00 p.m., or such later date and time as may be extended by the Board at its sole discretion (“Expiry Date”)
Payment of cash dividend to shareholders	:	Friday, 24 April 2015 (“Payment Date”)
Issuance and allotment of new RHB Capital Shares	:	Friday, 24 April 2015 or Monday, 27 April 2015

By order of the Board

AZMAN SHAH MD YAMAN (LS 0006901)
IVY CHIN SO CHING (MAICSA No. 7028292)
Company Secretaries

Registrar for the DRP
Symphony Share Registrars Sdn Bhd (378993-D)
Level 6, Symphony House
Pusat Dagangan Dana 1
Jalan PJU 1A/46
47301 Petaling Jaya
Selangor Darul Ehsan
Peti Surat 9150, Pejabat Pos Kelana Jaya
46785 Petaling Jaya
Selangor Darul Ehsan

Helpdesk Telephone No: 603-7849 0777
Facsimile No: 603-7841 8151 / 8152

THIS NOTICE OF ELECTION IS DATED 1 APRIL 2015

DIVIDEND REINVESTMENT FORM

IF YOU WISH TO PARTICIPATE IN THE DRP, YOU MUST COMPLETE AND RETURN THIS DRF TO THE REGISTRAR FOR THE DRP SUCH THAT IT REACHES THE REGISTRAR FOR THE DRP ON OR BEFORE THE EXPIRY DATE. IF YOU DECIDE TO RECEIVE YOUR ENTIRE INTERIM DIVIDEND ENTITLEMENT IN CASH ONLY, YOU DO NOT NEED TO TAKE ANY ACTION. THE PAYMENT OF THE TOTAL INTERIM DIVIDEND ENTITLEMENT WILL BE MADE TO YOU ON THE PAYMENT DATE AS PER THE ARRANGEMENT THAT YOU HAVE APPROVED EARLIER.

To: The Board of Directors
RHB Capital Berhad



Name, Address and Central Depository System ("CDS") Account Number of Entitled Shareholder

NRIC No. /
Company No.

CDS A/C No.

Number of RHB Capital Shares held at 5.00 p.m. on 27 March 2015

DIVIDEND ENTITLEMENT

	Gross Dividend (RM)	Net Dividend (RM)
Single-tier interim dividend of 6 sen per RHB Capital Share held ⁽¹⁾		
Electable Portion of single-tier interim dividend of 6 sen per RHB Capital Share held ⁽²⁾		
Non-Electable Portion ⁽³⁾		
Maximum number of new RHB Capital Share available for Reinvestment Option under the DRP based on the quantum as approved by the Board ⁽²⁾		

REINVESTMENT OPTION

Number of new RHB Capital Shares under Reinvestment Option at RM7.03 per share ⁽⁴⁾
(Please note that the respective Balance Electable Portion will be paid in cash)

Notes:-

- (1) If you decide to receive your entire dividend entitlement in cash only, the payment of the total dividend entitlement is as per indicated.
- (2) Kindly take note that you have the option to elect to participate and thereby reinvest the entire cash dividend entitlement or a part thereof in new RHB Capital Shares and, if applicable, receive the balance Interim Dividend entitlement wholly in cash; or elect not to exercise the Reinvestment Option and thereby receive the entire Interim Dividend wholly in cash.
- (3) The Non-Electable Portion is the portion of the Interim Dividend after the deduction of the Electable Portion, where applicable.
- (4) The number of new RHB Capital Shares under the Reinvestment Option is calculated based on the net Electable Portion divided by RM7.03 per share, rounded down to the nearest unit. The number of new RHB Capital Shares issued will represent approximately 0.83% of the enlarged issued and paid-up share capital of RHB Capital at the Books Closure Date, should all the entitled shareholders elect to reinvest the Reinvestment Option. It should be noted that since fractional new RHB Capital Shares will not be allotted, any amount of the Interim Dividend payment that is insufficient for the issuance of one (1) whole new Share will be paid in cash to shareholders.
 - (i) If you decide to reinvest only part of your Electable Portion into new RHB Capital Shares, you are required to fill up the number of new RHB Capital Shares that you wish to subscribe and complete this DRF by signing on the column provided at the bottom of this DRF.
 - (ii) However, if you submit this DRF by signing on the column provided at the bottom of this DRF without filling up the number of new RHB Capital Shares that you wish to subscribe, you are deemed as reinvesting the entire Electable Portion into new RHB Capital Shares under the DRP.

I/We* hereby elect to participate in the DRP and hereby irrevocably agree to subscribe to the total number of new RHB Capital Shares under the Reinvestment Option as stated above, at the issue price of RM7.03 per share, subject to the terms and conditions set out in the DRP Statement and the Notice of Election and further confirm compliance with all requirements for acceptance as set out therein.

I/We* hereby confirm and declare and/or represent and warrant and/or agree that:-

- (i) All information provided by me/us* is true and correct;
- (ii) All information is identical with the information in the records of Bursa Malaysia Depository Sdn Bhd ("Bursa Depository") and further agree and confirm that in the event the said information differs from the Bursa Depository's record as mentioned earlier, the exercise of my/our* rights may be rejected;
- (iii) I/We* hereby agree and confirm that should I/we* fail to meet or comply with all the requirements and information required in this DRF or that the information herein differs from the Bursa Depository's records, RHB Capital has the absolute and unfettered right to reject this DRF and my/our* exercise made herein. In the event RHB Capital rejects this DRF or exercises its discretion to accept this DRF notwithstanding the non-compliance with any or all the requirements to this DRF, RHB Capital shall be absolved from and shall not be liable or responsible for any or all forms of liabilities, losses, damages, costs (on a solicitor client basis) and claims that may be incurred or suffered by me/us* as a result thereof;
- (iv) I/We* am/are* 18 years of age or over and not an undischarged bankrupt;
- (v) My/Our* participation in the DRP and subscription to the total number of new RHB Capital Shares under the Reinvestment Option as stated above does not and will not result in a breach of any restrictions on my/our* holding of RHB Capital Shares imposed by any of my/our* contractual obligation, or by statute, law or regulation in force in Malaysia or any other relevant jurisdiction, or by any relevant authorities, as the case may be, or as prescribed in the Company's Memorandum and Articles of Association; and
- (vi) If at any time before the allotment and issuance of the new RHB Capital Shares, the Board shall consider that by reason of any event or circumstance or by reason of any matter whatsoever it is no longer expedient or appropriate to implement the DRP, the Board may, at its absolute discretion and as it deems fit in the interest of RHB Capital and without assigning any reason thereof, cancel the application of the DRP subject to any requirement or provision imposed by any statute, law or regulation in force in Malaysia, as the case may be, and I/we* shall, in such event, receive the entire interim dividend in cash.

Contact telephone number (during working hours)

AFFIX MALAYSIAN
REVENUE STAMP
OF RM10.00
HERE

Signature/Authorised Signatory(ies)
(Corporate bodies must affix their Common Seal)

House/Office

Dated this _____ day of _____ 2015

Mobile No.:

Last date and time to submit the DRF	: Wednesday, 15 April 2015 at 5.00 p.m., or such later date and time as may be extended by the Board at its sole discretion ("Expiry Date")
Payment of cash dividend to shareholders	: Friday, 24 April 2015 ("Payment Date")
Issuance and allotment of new RHB Capital Shares	: Friday, 24 April 2015 or Monday, 27 April 2015

*Please delete whichever is not applicable

NOTES AND INSTRUCTIONS FOR COMPLETING THE DRF

YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THE DRP STATEMENT TO WHICH THIS NOTICE OF ELECTION (CONTAINING THE DRF) RELATES IN ITS ENTIRETY BEFORE COMPLETING THE DRF.

INSTRUCTIONS:-

- (1) The DRF, duly completed and signed, must be received by Symphony Share Registrars Sdn Bhd (“**Registrar for the DRP**”), by post or by hand, not later than **5.00 p.m. on 15 April 2015**, being the Expiry Date of the election offer period, or such later date and time as may be extended by the Board at its sole discretion, at the following address:

FOR DELIVERY BY HAND AND/OR COURIER

Symphony Share Registrars Sdn Bhd
Level 6, Symphony House
Pusat Dagangan Dana 1
Jalan PJU 1A/46
47301 Petaling Jaya
Selangor Darul Ehsan
Malaysia

FOR ORDINARY POST

Symphony Share Registrars Sdn Bhd
Peti Surat 9150
Pejabat Pos Kelana Jaya
46785 Petaling Jaya
Selangor Darul Ehsan
Malaysia

Helpdesk Telephone No: 603-7849 0777
Facsimile No: 603-7841 8151/8152

Any DRF received by the Registrar for the DRP after the date and time stipulated above shall be regarded as null and void and of no legal effect unless the Board in its sole discretion determines otherwise and such shareholder who is entitled to the Interim Dividend based on his/her/its entitlement on the Books Closure Date (“**Entitled Shareholder**”), as the case may be, shall be deemed to have elected to receive the Interim Dividend entitlement in cash. A completed and signed DRF, once received by the Registrar for the DRP from you, is irrevocable and shall be binding on you.

- (2) One (1) DRF will be issued in respect of your shareholdings in one (1) Central Depository System (“**CDS**”) account. For each DRF, you can have the option to elect to participate and thereby reinvest the entire Interim Dividend entitlement or a part thereof in new RHB Capital Shares and if applicable, receive the balance Interim Dividend entitlement wholly in cash. Accordingly for each DRF, you can elect to exercise the Reinvestment Option in full or partial as stipulated in the DRF or if you do not so elect, you will receive the Interim Dividend entitlement wholly in cash as stipulated in the DRF.

If you receive more than one (1) DRF and wish to reinvest into new RHB Capital Shares in respect of all of your Interim Dividend entitlement of all of your shareholding, you must complete all DRFs received and return the completed DRFs to the office of the Registrar for the DRP as stated above. Multiple submissions in relation to the same CDS account, or those appearing to be, or suspected of being multiple submissions in relation to the same CDS account, may be rejected at the discretion of the Board, and shall be treated as having elected to receive the Interim Dividend entitlement in cash.

- (3) The DRF must be completed and signed in accordance with the notes and instructions in the DRP Statement and Notice of Election. DRFs that do not conform to the terms of the DRP Statement and Notice of Election or which are illegible may not be accepted at the sole discretion of the Board. The Board reserves the right at their absolute discretion to reject DRFs which are incomplete, incorrectly completed, damaged and/or illegible and shall be treated as having elected to receive your Interim Dividend entitlement in cash.
- (4) The maximum number of new RHB Capital Shares available under the Reinvestment Option that is set out in this DRF have been computed based on your shareholding as stated in the Record of Depositors (“**ROD**”) and your Interim Dividend entitlement as at the Books Closure Date.

If you have not received the DRF or require a replacement, please contact the Registrar for the DRP for a replacement DRF. Alternatively, you can fill up a blank DRF (available for download at our website: www.rhbgroup.com and Bursa Malaysia Securities Berhad’s website: www.bursamalaysia.com) and submit the completed DRF to the Registrar for the DRP. Please refer to the restriction in eligibility to participate in the DRP as set out in Section 3 of the terms and conditions of the DRP Statement.

In the event that you state/insert a number of new RHB Capital Shares to invest in which is higher than the maximum number of new RHB Capital Shares available under the Reinvestment Option set out in this DRF/to which you are entitled to invest in, you are deemed to have elected to invest in the said maximum number of new RHB Capital Shares.

- (5) General instructions:-
- (a) All Entitled Shareholders who wish to reinvest the entire Interim Dividend entitlement or a part thereof in new RHB Capital Shares must sign the DRF. All corporations who wish to reinvest the entire Interim Dividend entitlement or a part thereof in new RHB Capital Shares must complete the DRF under its common seal which must be affixed and witnessed in accordance with its Articles of Association or other regulations or under the hand of a duly authorised officer or attorney.
 - (b) Amendments must be clearly legible and should be countersigned by you in full. Any DRF defaced by erasures or any kind of correcting fluid may be rejected at the discretion of the Board and such shareholder shall be treated as having elected to receive the Interim Dividend entitlement in cash.
 - (c) Once the DRF and remittance so lodged with the Registrar of the DRP, participation shall be irrevocable and will not be subsequently withdrawn.
 - (d) If the Reinvestment Option is exercised, a Malaysian Revenue Stamp (NOT POSTAGE STAMP) of Ringgit Malaysia Ten (RM10.00) must be affixed on the DRF.
- (6) The new RHB Capital Shares arising from the Reinvestment Option will be issued as fully paid and will be credited into your CDS account as stated in the ROD as at the Books Closure Date.
- (7) The contract arising from your participation in the DRP shall be governed by and construed in accordance with the laws of Malaysia, and you shall be deemed to have irrevocably and unconditionally submitted to the exclusive jurisdiction of the courts of Malaysia in respect of any matter in connection with this DRF, the Notice of Election and the contract arising from the execution of the DRF.
- (8) No acknowledgement of receipt will be issued in respect of any DRF received. Please note that proof of posting cannot be construed or deemed to be proof of receipt by us of such DRF on or before the last date and time to submit the DRF.