



FOR IMMEDIATE RELEASE

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RHB BANKING GROUP AND AMBANK GROUP TO COMMENCE MERGER DISCUSSION

Kuala Lumpur: RHB Bank Berhad ("RHB Banking Group") and AMMB Holdings Berhad ("AmBank Group") announced today that approval from Bank Negara Malaysia ("BNM") has been obtained for the two parties to commence discussions for a proposed merger between RHB Banking Group and AmBank Group.

Following the aforementioned approval by BNM, both parties have entered into an exclusivity agreement to negotiate and finalise terms and conditions of the proposed merger for submission to the relevant regulatory authorities.

The exclusivity agreement will expire on 30 August 2017. It is envisaged that the transaction will effectively be an all shares merger.

"We are confident that if the proposed merger takes place, it will create greater synergy for the enlarged banking group, benefiting our shareholders, customers, employees and all other stakeholders. A merger of RHB Banking Group and AmBank Group will create a stronger fourth largest banking group, creating scale and market leadership across key business segments," said Dato' Khairussaleh Ramli, Group Managing Director for RHB Banking Group.

"This new chapter that is opening in the AmBank Group's history, comes at an opportune time for us as we have been moving closer to achieving our Top 4 goals. I am positive that the proposed merger with RHB Banking Group will create a stronger business and financial presence. Our combined strength in key business segments particularly in retail and investment banking will bode well for us as we move forward to achieve our goal of becoming a formidable banking group," said Dato' Sulaiman Mohd Tahir, Group Chief Executive Officer, AmBank Group.

RHB Bank and AMMB shares will resume trading on Bursa Malaysia [on 2 June 2017](#).

For more information, for RHB Banking Group, please contact Norazzah Sulaiman, Group Chief Marketing & Communications Officer at 03-9280 2125 or email at norazzah@rhbgroup.com. For AmBank Group, please contact Syed Anuar Syed Ali, Head, Group Corporate Communications and Marketing, AmBank Group at Tel: 03-2036 1703 or email at sasa@ambankgroup.com.

About RHB Banking Group

The RHB Banking Group, with RHB Bank Berhad as the holding company, is the fourth largest fully integrated financial services group in Malaysia. The Group's core businesses are structured into seven main business pillars, namely Group Retail Banking, Group Business & Transaction Banking, Group Wholesale Banking, RHB Singapore, Group Shariah Business, Group International Business and Group Insurance. Group Wholesale Banking comprises Corporate Banking, Investment Banking, Group Treasury & Global Markets, Asset Management and Private Equity. All the seven business pillars are offered through the Group's main subsidiaries – RHB Investment Bank Berhad, RHB Islamic Bank Berhad and RHB Insurance Berhad, while its asset management and unit trust businesses are undertaken by RHB Asset Management Sdn. Bhd. and RHB Islamic International Asset Management Berhad. The Group's regional presence now spans ten countries including Malaysia, Singapore, Indonesia, Thailand, Brunei, Cambodia, Hong Kong/China, Vietnam, Lao PDR and Myanmar.

For more information, please visit www.rhbgroup.com

About AmBank Group

AmBank Group is one of Malaysia's premier financial solutions groups with over 40 years of legacy in understanding Malaysians and provides a wide range of both conventional and Islamic financial solutions and services, including retail banking, wholesale banking, as well as the underwriting of general insurance, life assurance and family takaful.

The Group's purpose to help individuals and businesses in Malaysia grow and win together shows our renewed vision to support and empower our customers and our people to achieve their aspirations. This purpose underpins the Group's holistic "Top Four" Aspiration, focused on sustenance, improvement and growth in key segments and products as well as our role as an Employer. AmBank Group – a modern Malaysian diversified financial solutions partner that understands and meets the diverse needs of modern Malaysians.

The Group receives strong support from the Australia and New Zealand Banking Group ("ANZ") (one of Australia's leading banks) particularly in Board and senior management representations, risk and financial governance, products offering and new business developments. In the general insurance business, the Group has partnered with Insurance Australia Group Ltd ("IAG"). Whilst in the life assurance and family takaful businesses, the Group has a partnership with MetLife International Holdings Inc. ("MetLife"). The Group benefits in terms of expertise transfer from IAG and MetLife. AMMB Holdings Berhad is the holding company of AmBank Group and is a public listed company on the Main Market of Bursa Malaysia.

For more information, please visit ambankgroup.com
