

Maybank Investment Bank Berhad Issues 8 New Call Warrants*April 23, 2012*

Maybank Investment Bank Berhad (Maybank IB) is issuing eight new European style cash-settled structured warrants over the ordinary shares of Affin Holdings Berhad (AFFIN), Boustead Holdings Berhad (BSTEAD), JCY International Berhad (JCY), Mah Sing Group Berhad (MAHSING), Multi-Purpose Holdings Berhad (MPHB), Tan Chong Motor Holdings Berhad (TCHONG), Telekom Malaysia Berhad (TM) and YTL Corporation Berhad (YTL). The warrants, which will be listed on 24 April 2012, are priced at 15 sen each and will have tenures of 10 months. The warrants will have an issue size of 100 million each.

JCY and YTL warrants will have an exercise ratio of 2 and a gearing of 4.37 and 5.9 times, respectively. AFFIN, MPHB and MAHSING warrants will have an exercise ratio of 3 and a gearing of 6.78, 6.02 and 4.44 times, respectively. For BSTEAD and TCHONG, these warrants will have an exercise ratio of 5 and a gearing of 7.21 and 6.00 times, respectively. Last but not least, TM warrants will have an exercise ratio of 4 with a gearing of 8.93 times.

In the banking sector, we have AFFIN, which plans to set up their Islamic banking operations in China and intends to acquire PT Bank Ina Perdana in Indonesia. In the plantation sector, we have BSTEAD as a good stock as it provides earnings growth and high yield. The outlook on its new petrol vessel contract is positive and it has also received contributions from Pharmaniaga. JCY has high potential for growth, especially in light of their management's commitment towards expanding its facilities in Malaysia, Thailand and China. For MPHB, its attraction lies in its transformation process into a pure gaming company via its subsidiary, Magnum Sdn Bhd. We like MAHSING for its long-term prospects on its proposed joint development of prime leasehold commercial land in Kota Kinabalu. We like TCHONG Group as it is expected to see growth stemming from the introduction of new or upgraded models, contract assembly as well as its strategic expansion into

the Indochina markets. TM has a high level of foreign shareholders, which will be advantageous to them in the volatile market. In the construction sector, we are positive on YTL for its strategic plans to buy power, cement or property assets in Asia. These plans are expected to materialise in the next six months, in order to expand its business across the region.

The terms and conditions of the above call warrants are stated in their respective term sheets and should be read in conjunction with the Base Prospectus dated 19 September 2012 and First Supplementary Base Prospectus dated 19 April 2012.

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About Maybank Investment Bank Berhad

Maybank Investment Bank Berhad (“Maybank IB”), incorporated under the name of Asian & Euro-American Merchant Bankers Malaysia in 1973, was formed to undertake the full range of investment banking services. Maybank IB has one of the most extensive dealing networks in the country, supported by one of the best research houses. It has vast experience in undertaking large Initial Public Offerings of both domestic and international firms, and executing primary/ private placements, share buybacks, and mergers & acquisitions. In addition, Maybank IB has a history of successfully arranging and advising on both conventional and Islamic bond issues. Maybank IB also provides equity and commodity solutions, which serve as a catalyst for product innovation and provide a platform to customise products and solutions for retail, corporate and institutional clients.

Please do not hesitate to call the following contact should you need more queries:

Name : Mr Philip Lim

Designation : Regional Head of Derivatives

Telephone : 03-2297 8861

E-mail : philip.lim@maybank-ib.com