

Maybank Investment Bank Lists 8 New Call Warrants

June 20, 2012

Maybank Investment Bank Berhad (Maybank IB) is listing eight new European style cash-settled structured warrants over ordinary shares of Airasia Berhad (AIRASIA), Gas Malaysia Berhad (GASMSIA), Malaysian Airline System Berhad (MAS), Media Chinese International Ltd (MEDIAC) and SapuraKencana Petroleum Berhad (SKPETRO) on Bursa Malaysia Securities Berhad with an issue size of RM100 million each. These call warrants are priced at 15 cents and will have a tenure of 12 months. GASMSIA, for which we are listing 4 warrants, will have tenures of 8, 10, 12 and 15 months.

We selected AIRASIA and MAS because they will be the beneficiary of lower oil prices. AIRASIA and MAS' warrants have a gearing of 4.80 times and 3.63 times and an exercise ratio of 5 and 2, respectively. As a result of SKPETRO's merger, it is now the country's largest oil & gas service provider by market value. SKPETRO's warrant has a gearing of 4.87 times with an exercise ratio of 3 warrants for every 1 share.

GASMSIA is the country's sole supplier of natural gas to the non-power sector. Maybank IB is listing four warrants on GASMSIA with an exercise ratio of 3 warrants to every 1 share and a variety of exercise prices at RM2.42, RM2.67, RM2.92 and RM3.15. An in-the-money call warrant, where the underlying share price is higher than the exercise price, is more expensive than an out-of-the-money warrant, where the underlying share price is below the exercise price. However, a warrant that is out-of-the-money has faster movement, should the underlying share price exceed the exercise price. MEDIAC is a leading Chinese newspaper publisher in Malaysia and their warrant has a gearing of 3.87 times and exercise ratio of 2 warrants for every 1 share. 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 2011 and First Supplementary Base Prospectus dated 19 April 2012.

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About Maybank

The Maybank Group is Malaysia's regional financial services leader with an international network of over 2,200 offices in 18 countries namely Malaysia, Singapore, Indonesia, Philippines, Brunei Darussalam, Vietnam, Cambodia, Thailand, Myanmar, Papua New Guinea, Hong Kong SAR, People's Republic of China, Bahrain, Uzbekistan, Pakistan, India, Saudi Arabia, Great Britain and the United States of America. The Group offers an extensive range of products and services, which includes commercial banking, investment banking, Islamic banking, stock broking, insurance and takaful and asset management. It has over 45,000 employees serving more than 22 million customers worldwide.

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.

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