

AFFIN HOLDINGS BERHAD

(23218-W)

Extraordinary General Meeting

Taming Sari Grand Ballroom, The Royale Chulan Hotel Kuala Lumpur

5 Jalan Conlay, 50450 Kuala Lumpur

On **16-October-2017** at **10:00AM****Result On Voting By Poll**

Resolution(s)	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Special Resolution 1	1,713,274,446	99.9998	3,000	0.0002	1,713,277,446	100.0000
Ordinary Resolution 1	1,713,273,446	99.9998	4,000	0.0002	1,713,277,446	100.0000
Special Resolution 2	1,713,274,446	99.9998	3,000	0.0002	1,713,277,446	100.0000
Ordinary Resolution 2	1,713,273,446	99.9998	4,000	0.0002	1,713,277,446	100.0000



NEWS RELEASE

Shareholders Approve AFFIN Group's Corporate Exercise

KUALA LUMPUR, October 16, 2017 – AFFIN Holdings Berhad (AFFIN Holdings) is pleased to announce that at an Extraordinary General Meeting held today, shareholders have approved AFFIN Group's corporate exercise which will culminate in the transfer of listing status from AFFIN Holdings to AFFIN Bank Berhad (AFFINBANK).

The corporate exercise will entail a proposed distribution by AFFIN Holdings of its entire shareholdings in AFFINBANK by way of distribution-in-specie where the entitled shareholders of AFFIN Holdings will receive one (1) AFFINBANK share for each AFFIN Holdings share held by them on an entitlement date to be determined and announced later.

The corporate exercise will also involve the transfer of AFFIN Holdings' listing status on Bursa Malaysia to AFFINBANK. The relevant approvals of the Minister of Finance, Bank Negara Malaysia and Securities Commission Malaysia had been obtained earlier for the corporate exercise. AFFIN Holdings and AFFINBANK had on 2 October 2017 submitted a joint application to Bursa Malaysia to seek approval for the proposed transfer of the listing status.

Barring unforeseen circumstances, the above corporate exercise will be completed in the first half of 2018.

Today, AFFIN Holdings has also successfully transferred its entire shareholding in AFFIN Hwang Investment Bank Bhd, AFFIN Moneybrokers Sdn Bhd, AXA AFFIN Life Insurance Bhd and AXA AFFIN General Insurance Bhd to AFFINBANK (collectively referred to as "Re-organisation"). AFFINBANK is now the intermediate holding company for the above companies pending the completion of the above corporate exercise. Consequently, AFFINBANK is now positioned to spearhead the AFFIN Group's future growth.

En. Kamarul Ariffin bin Mohd Jamil, the Group Chief Executive Officer of AFFIN Holdings, said, "The Re-organisation will simplify the shareholding structure of AFFIN Group as well as reduce the layers of the corporate structure. It is imperative that we improve our efficiencies, adaptability as well as productivity in order for us to thrive in the highly competitive and dynamic banking sector."

"This corporate exercise will enhance Group-wide synergy and allow us to move forward in achieving our next phase of growth. Moreover, our capital position will be further strengthened while the returns will be enhanced by the corporate exercise. We are optimistic that we will be able to unlock more value for our shareholders and provide better returns in the future."

AFFIN Group is a major home-grown financial services conglomerate. The AFFIN Group's activities focus on commercial, Islamic and investment banking services, money broking, asset management and underwriting of life and general insurance business. The prominent shareholder of AFFIN Holdings is Lembaga Tabung Angkatan Tentera, the nation's premier superannuation fund manager for the Armed Forces. As at 30 June 2017, the Group's unaudited paid-up capital stood at RM4.0 billion, while the Group's shareholders' fund was RM9.0 billion.

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Issued on behalf of: AFFIN Holdings Berhad	By: acorn communications sdn bhd
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