
FIRST SUPPLEMENTARY BASE PROSPECTUS

RELATING TO THE OFFERING OF
STRUCTURED WARRANTS TO BE ISSUED BY



AmBank (M) Berhad

Registration No.: 196901000166 (8515-D)
(Incorporated in Malaysia under the Companies Act 2016)

This First Supplementary Base Prospectus is published in connection with the offering of Structured Warrants to be issued from time to time (within the validity period of the Base Prospectus dated 29 September 2023 (“**Base Prospectus**”) which expires on 28 September 2024) by AmBank (M) Berhad (“**Issuer**”).

This First Supplementary Base Prospectus is dated 13 October 2023 and will expire on 28 September 2024.

YOU ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING RISK FACTORS WHICH YOU SHOULD CONSIDER, SEE RISK FACTORS COMMENCING ON PAGE 49 OF THE BASE PROSPECTUS.

THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS.

RESPONSIBILITY STATEMENTS

OUR DIRECTORS HAVE SEEN AND APPROVED THIS FIRST SUPPLEMENTARY BASE PROSPECTUS. OUR DIRECTORS COLLECTIVELY AND INDIVIDUALLY ACCEPT FULL RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION CONTAINED IN THIS FIRST SUPPLEMENTARY BASE PROSPECTUS AND CONFIRM, HAVING MADE ALL REASONABLE ENQUIRIES, AND TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THERE IS NO FALSE OR MISLEADING STATEMENT OR OTHER FACTS THE OMISSION OF WHICH WOULD MAKE ANY STATEMENT IN THIS FIRST SUPPLEMENTARY BASE PROSPECTUS FALSE OR MISLEADING.

WE, ACKNOWLEDGE THAT, BASED ON ALL AVAILABLE INFORMATION, AND TO THE BEST OF OUR KNOWLEDGE AND BELIEF, THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS CONSTITUTE A FULL AND TRUE DISCLOSURE OF ALL MATERIAL FACTS CONCERNING THE OFFERING OF THE STRUCTURED WARRANTS (“OFFER”).

STATEMENTS OF RISK

YOU ARE WARNED THAT THE PRICE OR LEVEL (AS THE CASE MAY BE) OF THE UNDERLYING EQUITIES, UNDERLYING INDICES AND UNDERLYING EXCHANGE-TRADED FUNDS AND STRUCTURED WARRANTS MAY FALL IN VALUE AS RAPIDLY AS IT MAY RISE AND YOU MAY SUSTAIN A TOTAL LOSS OF YOUR INVESTMENT. YOU SHOULD THEREFORE MAKE SURE YOU UNDERSTAND THE TERMS AND CONDITIONS OF THE STRUCTURED WARRANTS OFFERED, THE RISK FACTORS INVOLVED, AND WHERE NECESSARY, SEEK PROFESSIONAL ADVICE BEFORE INVESTING IN THE STRUCTURED WARRANTS.

THE STRUCTURED WARRANTS CONSTITUTE GENERAL UNSECURED CONTRACTUAL OBLIGATIONS OF THE ISSUER AND OF NO OTHER PERSON. THEREFORE, IF YOU PURCHASE THE STRUCTURED WARRANTS, YOU ARE RELYING ON OUR CREDITWORTHINESS AND HAVE NO RECOURSE OR RIGHTS AGAINST THE UNDERLYING COMPANY WHICH HAS ISSUED THE UNDERLYING EQUITIES, OR THE UNDERLYING INDEX SPONSOR AND THE COMPANIES CONSTITUTING THE UNDERLYING INDEX OR THE UNDERLYING EXCHANGE-TRADED FUND AND THE ETF MANAGER.

STATEMENTS OF DISCLAIMER

THIS FIRST SUPPLEMENTARY BASE PROSPECTUS HAS BEEN REGISTERED WITH THE SECURITIES COMMISSION MALAYSIA (“SC”). THE REGISTRATION OF THIS FIRST SUPPLEMENTARY BASE PROSPECTUS SHOULD NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS THE OFFER OR ASSUMES RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE, OPINION EXPRESSED OR REPORT CONTAINED IN THIS FIRST SUPPLEMENTARY BASE PROSPECTUS. THE SC HAS NOT, IN ANY WAY, CONSIDERED THE MERITS OF THE STRUCTURED WARRANTS BEING OFFERED FOR INVESTMENT.

THE SC IS NOT LIABLE FOR ANY NON-DISCLOSURE ON OUR PART AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS, MAKES NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS AND EXPRESSLY DISCLAIMS ANY LIABILITY WHATSOEVER FOR ANY LOSS HOWSOEVER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS.

YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKERS, BANK MANAGERS, SOLICITORS, ACCOUNTANTS OR OTHER PROFESSIONAL ADVISERS IMMEDIATELY.

APPROVAL WILL BE OBTAINED FROM BURSA MALAYSIA SECURITIES BERHAD (“BURSA SECURITIES”) FOR THE LISTING OF AND QUOTATION OF THE STRUCTURED WARRANTS BEING OFFERED. ADMISSION OF THE STRUCTURED WARRANTS TO THE OFFICIAL LIST OF BURSA SECURITIES IS NOT TO BE TAKEN AS AN INDICATION OF OUR MERITS, THE MERITS OF THE OFFER, THE INVITATION, STRUCTURED WARRANTS, THE UNDERLYING EQUITIES, THE UNDERLYING EXCHANGE-TRADED FUNDS OR THE UNDERLYING INDICES.

A COPY OF THIS FIRST SUPPLEMENTARY BASE PROSPECTUS HAS BEEN LODGED WITH THE REGISTRAR OF COMPANIES (“ROC”), WHO TAKES NO RESPONSIBILITY FOR ITS CONTENTS.

**THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE
BASE PROSPECTUS.**

OTHER STATEMENTS

YOU SHOULD NOTE THAT YOU MAY SEEK RECOURSE UNDER SECTIONS 248, 249 AND 357 OF THE CAPITAL MARKETS AND SERVICES ACT 2007 (“**CMSA**”) FOR BREACHES OF SECURITIES LAW INCLUDING ANY STATEMENT IN THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS THAT IS FALSE, MISLEADING OR FROM WHICH THERE IS A MATERIAL OMISSION OR FOR ANY MISLEADING OR DECEPTIVE ACT IN RELATION TO THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS OR THE CONDUCT OF ANY OTHER PERSON IN RELATION TO THE ISSUER.

THE INFORMATION DISCLOSED IN THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS IN ACCORDANCE WITH THE REQUIREMENTS UNDER THE CMSA FOR WHICH ANY PERSON SET OUT IN SECTION 236 OF THE CMSA IS RESPONSIBLE.

THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS CAN ALSO BE VIEWED OR DOWNLOADED FROM BURSA SECURITIES’ WEBSITE AT WWW.BURSAMALAYSIA.COM.

PRIVACY NOTICE

PURSUANT TO SECTION 7 OF THE PERSONAL DATA PROTECTION ACT 2010, WE ARE REQUIRED TO ISSUE A PRIVACY NOTICE TO YOU WITH REGARD TO COLLECTION AND MANAGEMENT OF YOUR PERSONAL DATA. THE PRIVACY NOTICE (IN ENGLISH AND BAHASA MALAYSIA VERSIONS) CAN BE VIEWED IN OUR BASE PROSPECTUS DATED 29 SEPTEMBER 2023 (ANNEXURE II) AND IS ALSO AVAILABLE AT OUR AMBANK STRUCTURED WARRANTS WEBSITE, WWW.AMBANKGROUP.COM/ENG/BUSINESS/AMWARRANTS.

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**THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE
BASE PROSPECTUS.**

1. UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS

For the avoidance of doubt, the terms used in this First Supplementary Base Prospectus shall have the same meanings given to them in the Base Prospectus issued by AmBank (M) Berhad unless otherwise specifically defined herein or the context otherwise requires or permit.

1.1 Update of the Information on AmBank

1.1.1 Update to Rating Profile

We wish to update the information on the rating profile which were disclosed in Section 4.3 – Rating Profile on page 20 of the Base Prospectus.

Rating Profile

On 2 October 2023, RAM Ratings has revised our rating from AA₃/P1 to AA₂/P1.

Accordingly, we wish to replace the table setting out our RAM Ratings' rating history in Section 4.3 – Rating profile on page 20 of the Base Prospectus in its entirety with the following:

Our RAM Ratings' rating history is as follows:-

Financial Institution Ratings	March 2021	January 2022	January 2023	October 2023
Long Term (Outlook)	AA ₃ (Stable)	AA ₃ (Stable)	AA ₃ (Positive)	AA ₂ (Stable)
Short Term	P1	P1	P1	P1

Note:-

The definitions of the respective ratings are as follows:-

Rating Definition

- AA** *A financial institution rated AA has a strong capacity to meet its financial obligations. The financial institution is resilient against adverse changes in circumstances, economic conditions and/or operating environments.*
- P1** *A financial institution rated P1 has a strong capacity to meet its short-term financial obligations. This is the highest short-term financial institution rating assigned by RAM Ratings.*

For long-term ratings, RAM Ratings applies subscripts 1, 2 or 3 in each rating category from AA to C. The subscript 1 indicates that the financial institution ranks at the higher end of its generic rating category; the subscript 2 indicates a mid-ranking; and the subscript 3 indicates that the financial institution ranks at the lower end of its generic rating category.

Please refer to Section 6.1.1 on page 49 of the Base Prospectus in relation to the credit risk.

2. ADDITIONAL INFORMATION

2.1 Base Prospectus Remains in Full Force and Effect Subject to Amendments

The Base Prospectus remains in full force and effect, save and except for the amendments to the Base Prospectus as set out in this First Supplementary Base Prospectus.

2.2 Consents

RAM Ratings have, before the issuance of this First Supplementary Base Prospectus, given and have not subsequently withdrawn their written consents to the inclusion in this First Supplementary Base Prospectus of their names, statements and reports in the form and context in which such names, statements and reports appear.

2.3 Documents for Inspection

In addition to the documents described in Section 9.4 of our Base Prospectus, copies of the following documents may be inspected at our registered office during office hours for a period of twelve (12) months from the date of our Base Prospectus:

- (i) the ratings by RAM Ratings referred to in Section 1.1.1 of this First Supplementary Base Prospectus;
- (ii) the letter of consent referred to in Section 2.2 of this First Supplementary Base Prospectus; and
- (iii) this First Supplementary Base Prospectus.

2.4 Responsibility Statements

- (i) We acknowledge that, based on all available information, and to the best of our knowledge and belief, the Base Prospectus and this First Supplementary Base Prospectus constitute a full and true disclosure of all material facts concerning the Offer.
- (ii) Our Directors have seen and approved this First Supplementary Base Prospectus. Our Directors collectively and individually accept full responsibility for the accuracy of the information contained in this First Supplementary Base Prospectus and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no false or misleading statements or other facts, the omission of which would make any statement in this First Supplementary Base Prospectus false or misleading.

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