
SECOND 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 Second 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 August 2022 (“**Base Prospectus**”) which expires on 28 August 2023) by AmBank (M) Berhad (“**Issuer**”).

This Second Supplementary Base Prospectus is dated 13 February 2023 and expires on 28 August 2023.

YOU ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS DATED 14 DECEMBER 2022 (“FIRST SUPPLEMENTARY BASE PROSPECTUS”) AND THIS SECOND 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 47 OF THE BASE PROSPECTUS.

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

RESPONSIBILITY STATEMENTS

OUR DIRECTORS HAVE SEEN AND APPROVED THIS SECOND SUPPLEMENTARY BASE PROSPECTUS. OUR DIRECTORS COLLECTIVELY AND INDIVIDUALLY ACCEPT FULL RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION CONTAINED IN THIS SECOND SUPPLEMENTARY BASE PROSPECTUS AND CONFIRMS 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 SECOND 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, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THIS SECOND 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 EXCHANGE-TRADED FUNDS, UNDERLYING INDEX 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 THE CREDITWORTHINESS OF THE ISSUER AND HAVE NO RECOURSE OR RIGHTS AGAINST THE UNDERLYING CORPORATION WHICH HAS ISSUED THE UNDERLYING SHARES, OR THE INDEX SPONSOR AND THE COMPANIES CONSTITUTING THE INDEX, OR THE UNDERLYING EXCHANGE-TRADED FUNDS AND THE EXCHANGE-TRADED FUND MANAGER.

STATEMENTS OF DISCLAIMER

THIS SECOND SUPPLEMENTARY BASE PROSPECTUS HAS BEEN REGISTERED BY THE SECURITIES COMMISSION MALAYSIA (“SC”). THE REGISTRATION OF THIS SECOND SUPPLEMENTARY BASE PROSPECTUS SHOULD NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS THE STRUCTURED WARRANTS OFFERING OR ASSUMES RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE, OPINION EXPRESSED OR REPORT CONTAINED IN THIS SECOND 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, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THIS SECOND 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, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THIS SECOND 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, THE STRUCTURED WARRANTS, THE UNDERLYING EQUITIES, THE UNDERLYING EXCHANGE-TRADED FUNDS OR THE UNDERLYING INDEX.

A COPY OF THIS SECOND SUPPLEMENTARY BASE PROSPECTUS HAS BEEN LODGED WITH THE REGISTRAR OF

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

COMPANIES, WHO TAKES NO RESPONSIBILITY FOR ITS CONTENTS.

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, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THIS SECOND 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, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THIS SECOND SUPPLEMENTARY BASE PROSPECTUS OR THE CONDUCT OF ANY OTHER PERSON IN RELATION TO THE ISSUER.

THE INFORMATION DISCLOSED IN THIS SECOND 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, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THIS SECOND 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 AUGUST 2022 (ANNEXURE II) AND IS ALSO AVAILABLE AT OUR AMBANK STRUCTURED WARRANTS WEBSITE, WWW.AMBANKGROUP.COM/ENG/BUSINESS/AMWARRANTS.

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1. UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS

For the avoidance of doubt, the terms used in this Second Supplementary Base Prospectus shall have the same meanings given to them in the Base Prospectus and First Supplementary 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 the composition of Company Secretaries

We wish to update the information on the company secretaries which were disclosed in Section 1 – Corporate Directory on page 2 of the Base Prospectus.

Effective 23 December 2022, Ms Ooi Choi Mei has resigned as the Assistant Company Secretary of the Issuer.

Accordingly, we wish to replace the table setting out the Company Secretary in Section 1 – Corporate Directory on page 2 of the Base Prospectus in its entirety with the following:

COMPANY SECRETARY : Koid Phaik Gunn
 Company Secretary
 SSM PC No. 202008003140
 MAICSA 7007433
 No. 15 Jalan Birai U8/68
 Bukit Jelutong, Seksyen U8
 40150 Shah Alam
 Selangor, Malaysia

1.1.2 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 10 January 2023, RAM Ratings has revised our rating to positive from stable as a result of the demonstrable improvement in the capitalisation of AMMB and all its subsidiaries and associate companies including but not limited to AmBank.

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	November 2020	March 2021	January 2022	January 2023
Long Term (Outlook)	AA ₂ (Stable)	AA ₃ (Stable)	AA ₃ (Stable)	AA ₃ (Positive)
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.

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1. UPDATES OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (cont'd)

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.

On 5 March 2021, RAM Ratings has downgraded our rating due to the financial impact of the RM2.83 billion global settlement made by AMMB to the Government in relation to its historical dealings with 1Malaysia Development Berhad. As a result of the demonstrable improvement in the capitalisation of AMMB and all its subsidiaries and associate companies including but not limited to AmBank, our rating has been revised from stable to positive on 10 January 2023. Any revision of our credit rating may have an impact on our credit risk. Please refer to Section 6.1.1 on page 20 of this Base Prospectus in relation to the credit risk.

1.1.3 Update to Our key management team

We wish to update the information on the key management team which were disclosed in Section 4.5 – Our key management team on page 21 of the Base Prospectus and Section 1.1.1 – Update to Our key management team on page 1 of the First Supplementary Base Prospectus.

Effective 1 January 2023, Mr Jamzidi Khalid has been appointed as the Managing Director of Wholesale Banking of the Issuer.

Accordingly, we wish to replace the table setting out the key management team members in Section 4.5 – Our key management team on page 21 of the Base Prospectus and Section 1.1.1 – Update to Our key management team on page 1 of the First Supplementary Base Prospectus in its entirety with the following:

Our key management team as at 30 January 2023 is as follows:

Name	Designation
Dato' Sulaiman Mohd Tahir	Group Chief Executive Officer
Ling Fou-Tsong @ Jamie Ling	Group Chief Financial Officer
Datuk Iswaraan Suppiah	Group Chief Operations Officer
Faradina Binti Mohammad Ghouse	Group Chief Compliance Officer
Jeroen Petrus Margaretha Maria Thijs	Group Chief Risk Officer
Shamsul Bahrom Bin Mohamed Ibrahim	Group Chief Internal Auditor
Rohani Mustaffa	Group Chief Human Resource Officer
Aaron Loo Boon Seng	Managing Director, Retail Banking
Christopher Yap Huey Wen	Managing Director, Business Banking
Jamzidi Khalid	Managing Director, Wholesale Banking

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2. ADDITIONAL INFORMATION

2.1 Base Prospectus and First Supplementary Base Prospectus Remain in Full Force and Effect Subject to Amendments

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

2.2 Consents

RAM Ratings have, before the issuance of this Second Supplementary Base Prospectus, given and have not subsequently withdrawn their written consents to the inclusion in this Second 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 10.4 of our Base Prospectus and Section 2.2 of our First Supplementary 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 1.1.2 of this Second Supplementary Base Prospectus;
- (ii) the letter of consent referred to in Section 2.2 of this Second Supplementary Base Prospectus; and
- (iii) this Second 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, the First Supplementary Base Prospectus and this Second Supplementary Base Prospectus constitute a full and true disclosure of all material facts concerning the Offer.
- (ii) Our Directors have seen and approved this Second Supplementary Base Prospectus. Our Directors collectively and individually accept full responsibility for the accuracy of the information contained in this Second 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 Second Supplementary Base Prospectus false or misleading.

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