Registration No.

196901000166 (8515-D)

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Bursa Malaysia Securities Berhad ("Bursa Securities") has not perused the contents of this Notice prior to issuance. Bursa Securities takes no responsibility for the contents of this Notice, makes no representation that this Notice is accurate or complete and expressly disclaims any liabilities whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Notice.

Issuer and Market Maker

AmBank

AmBank (M) Berhad

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

NOTICE TO HOLDERS

IN RELATION TO THE EXPIRY OF THE FOLLOWING:

UP TO 35,000,000 EUROPEAN STYLE NON-COLLATERALISED CASH-SETTLED CALL WARRANTS OVER ORDINARY SHARES OF AXIATA GROUP BERHAD ("AXIATA") ("AXIATA-C47" OR "STRUCTURED WARRANTS")

STOCK SHORT NAME	**:**	**AXIATA-C47**
STOCK CODE	**:**	**688847**

IMPORTANT RELEVANT DATES

Last date and time for trading of Structured Warrants	:	5.00 p.m. on Wednesday, 24 June 2020
Date and time of suspension of Structured Warrants	:	With effect from 9.00 a.m. on Thursday, 25 June 2020 up to the Expiry Date
Date and time of expiry of Structured Warrants	:	5.00 p.m. on Friday, 26 June 2020 ("**Expiry Date**")
Date and time for delisting of Structured Warrants	:	9.00 a.m. on Monday, 29 June 2020

This Notice is dated 22 May 2020

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DEFINITIONS

In this Notice, unless where the context requires otherwise, the following words and abbreviations shall have the following meanings:-

Base Prospectus	:	Base Prospectus dated 17 July 2019 relating to the offering of Structured Warrants issued by us, as supplemented from time to time
Bursa Securities	:	Bursa Malaysia Securities Berhad (Company No. 635998-W)
First Supplementary Base Prospectus	:	First Supplementary Base Prospectus dated 26 February 2020
Market Day(s)	:	A day (other than Saturday, Sunday or public holiday) on which Bursa Securities is open during the normal trading hours
Settlement Currency	:	Ringgit Malaysia ("RM")
Structured Warrants	:	AXIATA-C47
Holder(s)	:	The person or persons whose names for the time being appear on the Record of Depositors for the Structured Warrants
Structured Warrants		
AXIATA	:	Axiata Group Berhad
AXIATA-C47	:	Up to 35,000,000 European Style non-collateralised cash-settled call warrants over AXIATA Shares with an exercise ratio of 5 AXIATA-C47: 1 AXIATA Share
AXIATA Share(s)	:	Ordinary share(s) in AXIATA, which are quoted on Bursa Securities

All references to "our Company" or "the Issuer" or "AmBank" in this Notice are to AmBank (M) Berhad Registration No: 196901000166 (8515-D), and references to "**we**", "**us**", "**our**" and "**ourselves**" in this Notice are to AmBank, and save where the context otherwise requires, and our subsidiaries.

All references to "**you**" in this Notice are to investors of the Structured Warrants.

References to a time of day are to Malaysian time, unless otherwise stated.

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196901000166 (8515-D)

NOTICE TO HOLDERS IN RELATION TO THE EXPIRY OF THE STRUCTURED WARRANTS

NOTICE IS HEREBY GIVEN THAT pursuant to the conditions stipulated in the Base Prospectus, First Supplementary Base Prospectus and the term sheets governing the terms and conditions of the Structured Warrants dated 3 October 2019, the Structured Warrants will expire at 5.00 p.m. on Friday, 26 June 2020.

You should note that the Structured Warrants are cash-settled structured warrants which entitle you to the Cash Settlement Amount as defined in Section 3 below, in accordance with the terms and conditions of the Structured Warrants.

Holders will not be required to deliver an exercise notice. The Structured Warrants will be automatically exercised at 5.00 p.m. on the Expiry Date as stated in Section 4 below. Accordingly, the Structured Warrants will be removed from the Official List of Bursa Securities with effect from date and time stated in Section 1.

1. SUSPENSION OF TRADING AND LAST DAY FOR TRADING

Last date and time for trading of Structured Warrants	:	5.00 p.m. on Wednesday, 24 June 2020
Date and time of suspension of Structured Warrants	:	With effect from 9.00 a.m. on Thursday, 25 June 2020 up to the Expiry Date
Date and time of expiry of Structured Warrants	:	5.00 p.m. on Friday, 26 June 2020 ("**Expiry Date**")
Date and time for delisting of Structured Warrants	:	9.00 a.m. on Monday, 29 June 2020

2. EXERCISE PRICE AND EXERCISE RATIO

Stock Short Name	Exercise Price	Exercise Ratio
AXIATA-C47	RM 4.50	5 AXIATA-C47 : 1 AXIATA Share

3. SETTLEMENT

Cash settlement only. The Structured Warrants entitle the Holder to receive from us on within seven (7) Market Days from the Expiry Date, the Cash Settlement Amount in the Settlement Currency (if greater than zero), which shall be calculated as follows:

Cash Settlement Amount

$$= \text{Number of Structured Warrants} \times \frac{(\text{Closing Price} - \text{Exercise Price})}{\text{Exercise Ratio}} - \text{Exercise Expenses}$$

The Closing Price for the Structured Warrants shall be determined on the Expiry Date by reference to the average volume-weighted average price ("**VWAP**") of AXIATA Shares for

the five (5) Market Days prior to and including the Market Day immediately before the Expiry Date.

The "**Exercise Expenses**" will be borne by the Issuer and no charge shall be incurred by the Holders.

If the Cash Settlement Amount is equal to or less than zero, we shall not be obliged to make any payment to the relevant Holder, and the Structured Warrants shall terminate on the Expiry Date and cease to be valid and the Issuer's obligation in respect of the Structured Warrants shall terminate absolutely.

4. AUTOMATIC EXERCISE

The Structured Warrants will be automatically exercised at 5.00pm on the Expiry Date if the Cash Settlement Amount is greater than zero (without the Holders having to deliver a valid exercise form and without notice of automatic exercise being issued by the Issuer to the Holders).

The Structured Warrants will automatically terminate and cease to be valid at 5.00 p.m. on the Expiry Date if the Cash Settlement Amount is equal to or less than zero.

5. CONTACT FOR ENQUIRIES

Any enquiries concerning this Notice or the Structured Warrants should be addressed to the business address of AmBank (M) Berhad as follows:

AmBank (M) Berhad
22nd Floor, Bangunan AmBank Group
No. 55, Jalan Raja Chulan
50200 Kuala Lumpur
Malaysia
Telephone No: 03-2059 8698
Facsimile No: 03-2032 5327

IF YOU ARE IN DOUBT AS TO THE COURSE OF ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANKER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.