

**Press
Release**

12 March 2009

AmInvestment Bank launches Asia's first Zero Strike on Warren Buffett's Berkshire Hathaway Inc. for RM1

As the first issue under its Zero Strike programme, AmInvestment Bank Berhad ('AmInvestment Bank') launches up to RM 100 million of zero strike warrants over Warren Buffett's Berkshire Hathaway Inc. Class B shares priced at RM 1 per zero strike.

Berkshire Zero Strike
The offer, which opens today and has an extended offer period until 10 April 2009, gives local investors the opportunity to participate in the renowned "Oracle of Omaha's" investment holding company at an affordable price. Berkshire Hathaway Inc. shares are one of the most expensive listed stocks in the world. A single Class A share of the company would cost USD 83,700 as of last night's closing price, while one lot of ten Class B shares would cost USD 27,400. Class B shares differ from the Class A shares in that they are 1/30th the value of A shares, have 1/200th voting rights of the A shares and A shares can be converted into B shares while not the other way round. Clearly, it is cost prohibitive and not entirely accessible to the general public to invest directly in Berkshire Hathaway Inc. shares.

This innovative Zero Strike, unlike other zero strikes available in Malaysia, is priced at an affordable RM 1 per unit. It is the first in Asia to track the performance of Berkshire Hathaway Inc. Unlike normal call warrants, the strike is set at zero, hence the name, it will always be "in the money" (unless the share price goes to zero). At maturity, the zero strikes pay the entire share price value of the underlying share, after adjustment for currency and the exercise ratio. In essence, the listed zero strike tracks the performance of the underlying share and can be bought and sold daily on Bursa Malaysia like any stock or warrant. One board lot is 100 shares which makes the minimum investment at an affordable RM100. It has a maturity of 5 years and is automatically converted upon maturity to pay out the performance of the B shares during the tenor of the Zero strike.

AmInvestment Bank Zero Strike Programme

This issue kickstarts the launch of our Zero Strike programme which aims to offer investors affordable access to a variety of markets and indices which would be out of reach of most ordinary investors. The tenor of the zero strikes will typically be of longer duration, 18 months to 5 years, for investors with a medium term investment horizon and asset growth approach, specifically important in today's market. It will also be typically priced at RM 1 to make it affordable to the man in the street. It is intended as a complement to our usual call warrant programme, which is geared towards investors who want to have a leveraged participation in a bullish market.

Berkshire Hathaway Inc.

The choice of Berkshire Hathaway as the underlying share is because Warren Buffett and the company he founded has an entrenched reputation worldwide as "the premier blue chip investment." Berkshire Hathaway has a globally diversified portfolio across industries and we picked it as a compelling choice to weather this economic storm and to prosper from the potential opportunities offered in this crisis. Berkshire Hathaway Inc. is an investment holding company which counts iconic names like Coca-Cola, American Express, Johnson & Johnson, Wal-Mart, Tesco Plc, GEICO, Procter & Gamble and Kraft Foods as part of its investment holdings.

Mr Buffett has a different perspective from most on value - rather than focusing on current market price, his yardstick for measuring the performance of his investments is change in intrinsic value, which he defines as an estimate of the present value of future cash flows from the investment. As detailed in his 'Owner's Manual' (which can be found in the company's 2008 annual report), he uses per-share book value as an estimate of intrinsic value.

As recently reported in Berkshire Hathaway Inc.'s 2008 annual report, the company's book value per share declined 9.6% over the past year (by comparison, over the same period the benchmark S&P500 stock index declined 37.0%, even with dividends included). On the other hand, the market price of Berkshire Hathaway Inc. B Class shares has fallen more than three times as much as the decline in book value, by 32.1% over the same period. As

a result, the price to book ratio of the Class B shares has also fallen to the lowest level since the shares were listed in 1996. In other words, the price that investors now have to pay per dollar of book value of Berkshire Hathaway Inc.'s Class B shares has fallen to the cheapest level on record.

The purpose of Zero Strikes on Berkshire Hathaway is hence to give investors an opportunity to gain exposure to Berkshire Hathaway Inc. Class B shares and participate in the consumer recovery story over a comfortable timeframe of 5 years. As Warren Buffett said recently, "Be fearful when others are greedy, and be greedy when others are fearful."

Zero Strikes versus other investments

We believe our zero strikes give the Malaysian investor an alternative to the usual offerings. Unlike the normal shares listed on the exchange, the zero strikes will give investors access to a wide range of assets globally. Unlike structured products, the zero strikes will be listed on Bursa Malaysia and investors can exit before maturity by trading in the secondary market. Unlike unit trusts, there are no entry fees, annual management fees and exit fees. The investor's costs are limited to the normal costs of buying and selling shares or warrants (brokerage costs and stamp duty). Investors can also obtain live prices during the day rather than relying on next day pricing. Unlike normal call warrants which are leveraged, short-term trading instruments with time decay characteristics, zero strikes are unleveraged, long dated and do not lose value as they approach expiry. All these features make zero strikes more akin to shares or unit trusts, which are more suitable for medium-term investment compared to normal warrants.

The offer opens 12 March and closes on 10 April 2009. The expected listing date is 22 April 2009. In addition to the seminars conducted over the period of the offer, we have provided various modes of access to information about the Berkshire Hathaway Zero Strikes and interested parties can access our website, www.ambg.com.my/berkshirezerostrike, they can pick up the offer documents at AmInvestment and AmBank branches, they can call their authorised dealers at AmInvestment Bank or our selling agents, Hong Leong Investment and HwangDBS or they can call our hotline on +6 03 2031 0341.

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