

PressRelease

18 April 2011

First Closing of the Asia Water Fund

AmWater Investments Management Pte. Ltd. ("AmWater") is pleased to announce its First Closing of the Asia Water Fund on 15 April 2011. AmWater is honoured to have the International Finance Corporation (A member of World Bank Group), the Asian Development Bank ("ADB"), Kumpulan Wang Persaraan of Malaysia (Diperbadankan)*, and AmBank Group to be its anchor investors in the Fund. Total commitments of USD69 million have been received as of the First Close.

The Asia Water Fund is a pioneering venture in investing in the water sector in Asia. While the main purpose of the Fund is to return private equity type returns to its investors, it is also aimed at catalysing more Public Private Partnerships (PPP) in the Asian water sector. It is a meaningful attempt at tackling some of the problems that arise from the water crisis in Asia involving water shortages, pollution, and the financing of their engineering solutions.

The Asia Water Fund will invest 70 percent of its portfolio in China, and 30 percent in South East Asia. The portfolio will be diversified into municipal water supply and wastewater treatment, industrial water supply and waste disposal, desalination, river and lake rehabilitation, rural water and waste treatment and other green water ventures. Besides capitalising on the investment potential of such projects, most of the projects in the fund will have demonstration effects on how the confluence of technology, deal structuring and financial engineering can potentially resolve the problem of lack of financing for good projects in the Asian countries.

The Asia Water Fund will continue fund raising until the end of 2011. In this regard, AmWater will also be inviting Japanese institutional investors to invest in the fund. We are targeting to increase the final Fund size to up to USD200 million.

AmWater, the Fund Manager, has its headquarters in Singapore, and will establish a subsidiary in Shanghai in the next few months. The Company is also pleased to announce that it is reviewing various water projects in China and South East Asia at the moment, and is working towards completing its first investment in the next six months.

AmWater is wholly owned by Malaysian Ventures Management Incorporated Sdn Bhd, a subsidiary of AmInvestment Group Berhad ("AmInvestment Bank Group").

*The Malaysian public service pension fund

About Malaysian Ventures Management Incorporated Sdn Bhd

Malaysian Ventures Management Incorporated Sdn Bhd ("MVMI") has more than 20 years of proven track record of profitable private equity investment and successful divestment experience in Malaysia and the region. MVMI's wide knowledge and focus in key economic sectors ensure strong performance delivery. MVMI's hands-on involvement on the boards of investee companies ensures closer monitoring and active value-adding participation.

About AmInvestment Bank Group

AmInvestment Bank Group is Malaysia's leading investment banking group. The Group has an enviable track record of over 30 years of experience, innovation, and market leadership. It has won an impressive stable of awards from the international financial press and major rating agencies.

AmInvestment Bank Group provides a full range of investment banking related services that include the areas of Corporate Finance, Debt Capital Markets, Islamic Markets, Stock and Futures Broking, Equity Derivatives, Markets Business, Funds Management, Trustee Services, Private Equity, and Private Banking.

AmInvestment Bank Group which is part of AmBank Group, is committed to providing new and innovative products and services to its customers. AmBank Group's operating structure is organised along customer segments, from serving large corporations and small to medium sized companies, to retail consumers.

Enhancing more value as a one-stop financial hub is AmBank Group's strategic partnership with Australia & New Zealand Banking Group (ANZ), one of Australia's leading banks. AmBank Group is now poised to take advantage of ANZ's wide network and regional presence as well as its international banking expertise.

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