

PRESS RELEASE



**AFFIN HOLDINGS BERHAD**  
(Company No.: 23218-W)  
(Incorporated in Malaysia under the Companies Act, 2016)

## PROPOSED REORGANISATION OF THE AFFIN GROUP OF COMPANIES

**Kuala Lumpur, 14 July 2017** – AFFIN Holdings Berhad (“**AFFIN**”) had received the approvals from the Minister of Finance and Bank Negara Malaysia to proceed with the Proposed Reorganisation which essentially entails the transfer of AFFIN’s entire shareholding in AFFIN Hwang Investment Bank Berhad (“**AFFIN Hwang IB**”), AFFIN Moneybrokers Sdn Bhd, AXA AFFIN Life Insurance Berhad and AXA AFFIN General Insurance Berhad (collectively the “**AFFIN Group**”) to AFFIN Bank Berhad (“**AFFIN Bank**”).

AFFIN had also received the approval from the Securities Commission Malaysia for the change in the ultimate shareholder of AFFIN Hwang IB, AFFIN Hwang Asset Management Berhad and AIIMAN Asset Management Sdn Bhd pursuant to the Proposed Reorganisation.

AFFIN is now working to obtain the other necessary regulatory approvals to proceed with the Proposed Reorganisation.

*“In view of the changing dynamics of the economy and industry, it is critical that we put in place the right strategies centred on efficiency, adaptability and productivity to thrive and differentiate ourselves. The Proposed Reorganisation will enhance the AFFIN Group’s synergy and allow us to move forward for the next phase of our growth.”* –**Kamarul Ariffin Mohd Jamil, Group Chief Executive Officer of AFFIN**

***This press release contains forward-looking statements. Although AFFIN believes that the expectations reflected in such future statements are reasonable at the date of this press release, there can be no assurance that such expectations will eventually materialise.***

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### About the AFFIN Group

The AFFIN Group is a financial services conglomerate. The AFFIN Group’s activities focus on commercial, Islamic and investment banking services, money broking, asset management and underwriting of life and general insurance business. The prominent shareholder of AFFIN is Lembaga Tabung Angkatan Tentera, the nation’s premier superannuation fund manager for the Armed Forces.

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