

EFFECTS OF THE PRIVATE PLACEMENT

(Note: The effects of the Private Placement shown below have not taken into account the ongoing dividend reinvestment plan first announced on 16 August 2012)

(i) Share capital

The proforma effect of the Private Placement on the issued and paid-up share capital of Maybank is as follows:-

	<u>No. of Maybank Shares</u>
As at 30 September 2012 (“LPD”)	7,854,455,302
To be issued pursuant to the Private Placement	412,000,000
Enlarged issued and paid-up share capital	<u>8,266,455,302</u>

(ii) NA per Maybank Share and gearing

The proforma effect of the Private Placement on the NA per Maybank Share and gearing of the Maybank group of companies (“**Maybank Group**”) based on the audited consolidated statement of financial position of Maybank as at 31 December 2011 on the assumption that the Private Placement had been effected on that date is as follows:-

	<u>As at 31 December 2011</u>	<u>After the Private Placement</u>
	<u>(RM'000)</u>	<u>(RM'000)</u>
Share capital	7,639,437	8,051,437
Share premium	9,598,847	⁽¹⁾ 12,845,407
Other reserves	16,207,143	16,207,143
Shareholders' fund / NA	<u>33,445,427</u>	<u>37,103,987</u>
No. of Maybank Shares in issue ('000)	7,639,437	8,051,437
NA per Maybank Share (RM)	4.38	4.61
Total borrowings (RM'000) ⁽²⁾	27,459,544	27,459,544
Gearing (times)	0.82	0.74

Notes:

(1) Based on 412,000,000 new Maybank Shares to be issued at an issue price of RM8.88 per Placement Share.

(2) Comprises borrowings, subordinated obligations and capital securities.

(iii) Earnings and EPS

The Private Placement is not expected to have any material effect on the earnings of the Maybank Group for the financial year ending 31 December 2012 as the Private Placement is only expected to be completed by mid of October 2012.

The Private Placement will affect the EPS of the Maybank Group as a result of the increase in the number of Maybank Shares in issue pursuant to the Private Placement.

(iv) Substantial shareholders' shareholdings

The proforma effect of the Private Placement on the shareholdings of the substantial shareholders of Maybank is as follows:-

Name	As at the LPD		After the Private Placement	
	No. of Maybank Shares	(%)	No. of Maybank Shares	(%)
AmanahRaya Trustees Berhad (Skim Amanah Saham Bumiputera)	3,400,025,062	43.29	3,400,025,062	41.13
Employees Provident Fund Board	921,638,765	11.73	921,638,765	11.15
Permodalan Nasional Berhad	393,869,872	5.01	393,869,872	4.76

Note: The above shareholdings may change following the allotment of new Maybank Shares pursuant to the Private Placement. Accordingly, an announcement will be made by the Company upon receipt of the relevant notice(s) from any of its substantial shareholders

(v) Convertible securities

The Private Placement does not give rise to any adjustment to the option price and/or number of new Maybank Shares to be allotted and issued pursuant to the exercise of the Company's employees share scheme ("ESS") options in accordance with the provisions of the by-laws governing the ESS. Save for the ESS options, the Company does not have any other convertible securities as at the LPD.