

THIS NOTICE OF ELECTION AND DIVIDEND REINVESTMENT FORM (CONTAINED HEREIN) IS ISSUED IN CONNECTION WITH THE DIVIDEND REINVESTMENT PLAN ("DRP") APPLICABLE TO THE INTERIM CASH DIVIDEND (AS DEFINED HEREIN). THIS NOTICE OF ELECTION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION AND IS TO BE READ IN CONJUNCTION WITH THE DIVIDEND REINVESTMENT PLAN STATEMENT ("DRP STATEMENT") IN THE INFORMATION MEMORANDUM DATED 26 SEPTEMBER 2012 ISSUED BY MAYBANK INVESTMENT BANK BERHAD ON BEHALF OF MALAYAN BANKING BERHAD ("MAYBANK").

IF YOU WISH TO PARTICIPATE IN THE DRP, YOU MUST COMPLETE AND RETURN THE DIVIDEND REINVESTMENT FORM TO TRICOR INVESTOR SERVICES SDN BHD, THE REGISTRAR FOR THE DRP, SUCH THAT IT REACHES THE REGISTRAR FOR THE DRP ON OR BEFORE THE EXPIRY DATE (AS DEFINED HEREIN). IF YOU DECIDE TO RECEIVE YOUR ENTIRE INTERIM CASH DIVIDEND ENTITLEMENT IN CASH ONLY, YOU DO NOT NEED TO TAKE ANY ACTION. THE PAYMENT OF THE TOTAL INTERIM CASH DIVIDEND ENTITLEMENT WILL BE MADE TO YOU ON THE PAYMENT DATE (AS DEFINED HEREIN) AS PER THE ARRANGEMENT THAT YOU HAVE DECIDED EARLIER.

All abbreviated terms used herein are as defined in the DRP Statement unless defined otherwise.



MALAYAN BANKING BERHAD

(Company No. 3813-K)

(Incorporated in Malaysia under the Companies Ordinances, 1940-1946)

NOTICE OF ELECTION IN RELATION TO THE RECURRENT AND OPTIONAL DIVIDEND REINVESTMENT PLAN THAT ALLOWS SHAREHOLDERS OF MAYBANK TO REINVEST THE ELECTABLE PORTION OF THEIR INTERIM CASH DIVIDEND IN RESPECT OF THE FINANCIAL YEAR ENDING 31 DECEMBER 2012 OF RM0.32 PER ORDINARY SHARE OF RM1.00 EACH IN MAYBANK ("MAYBANK SHARE") LESS 25% TAXATION INTO NEW MAYBANK SHARES

Adviser



Maybank Investment Bank Berhad (15938-H)
(A Participating Organisation of Bursa Malaysia Securities Berhad)

To: The Entitled Shareholders of Maybank

Dear Sir/Madam,

The DRP was approved by our shareholders at the extraordinary general meeting held on 14 May 2010. Our Board of Directors ("Board" or "Directors"), on 16 August 2012, declared an interim cash dividend in respect of the financial year ending 31 December 2012 of RM0.32 per Maybank Share less 25% taxation ("Interim Cash Dividend"). Our Board had also determined that the DRP will apply to the Interim Cash Dividend in which an electable portion of RM0.28 (RM0.21 net of taxation) per Maybank Share held ("Electable Portion") can be elected to be reinvested into new Maybank Shares and the remaining portion of RM0.04 (RM0.03 net of taxation) per Maybank Share will be paid in cash.

At the annual general meeting ("AGM") held on 29 March 2012, our shareholders approved, *inter alia*, the allotment and issuance of new Maybank Shares arising from the DRP until the conclusion of the next AGM upon such terms and conditions and to such persons as the Directors may, in their absolute discretion, deem fit and in the interest of Maybank provided that the issue price of the new Maybank Shares shall be fixed by the Directors at not more than ten percent (10%) discount to the adjusted five (5)-day volume weighted average market price ("VWAMP") of Maybank Shares immediately prior to the price-fixing date, of which the VWAMP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price.

The DRP provides you with the option to elect to reinvest up to the entire Electable Portion into new Maybank Shares. This Notice of Election ("NOE") (including the Dividend Reinvestment Form ("DRF")) is issued in connection with the DRP applicable to the Interim Cash Dividend. If you elect to reinvest the entire Electable Portion or a part thereof into new Maybank Shares ("Reinvestment Option"), you must complete and sign the DRF contained in this NOE and submit it to the Registrar for the DRP such that it reaches the Registrar for the DRP on or before the last date and time as specified below. **No cash payment is required** from you should you elect the Reinvestment Option, however, a Malaysian Revenue Stamp (not postage stamp) of Ringgit Malaysia Ten (RM10.00) must be affixed on the DRF.

The new Maybank Shares will be issued to you at the issue price of RM8.40 per new Maybank Share as determined on 7 September 2012 ("Price Fixing Date"). The issue price of RM8.40 is based on the five (5)-day VWAMP of RM9.13 per Maybank Share up to and including 6 September 2012, being the last trading day prior to the Price Fixing Date for the issue price of new Maybank Shares after adjusting for the following:

- (i) a gross dividend adjustment of RM0.32 to the five (5)-day VWAMP ("Ex-Dividend VWAMP"); and
- (ii) a discount of RM0.41 which is approximately 4.65% discount to the Ex-Dividend VWAMP of RM8.81.

Any issuance of new Maybank Shares pursuant to this NOE (including the DRF) is subject to the terms and conditions stated in the DRP Statement and this NOE (including the DRF) issued by Maybank. The maximum number of new Maybank Shares that has been set out in the DRF was computed based on your entitlement for the Electable Portion as at 24 September 2012 ("Book Closure Date").

You will receive the Electable Portion in cash if you do not expressly in writing elect to participate in the DRP according to its terms. As such, you need not take any action if you wish to receive your Electable Portion in cash.

Last date and time to submit the DRF	:	Wednesday, 10 October 2012 at 5.00 p.m. , or such other date and time as may be extended by the Board at its sole discretion (" Expiry Date ")
Issuance and allotment of new Maybank Shares as well as payment of cash dividend to shareholders	:	Thursday, 25 October 2012 ("Payment Date")

By order of the Board

MOHD NAZLAN MOHD GHAZALI
(LS 0008977)

Company Secretary

Registrar for the DRP
Tricor Investor Services Sdn Bhd (118401-V)
Level 17, The Gardens North Tower
Mid Valley City, Lingkaran Syed Putra
59200 Kuala Lumpur
Telephone no.: 603-2264 3883
Fax no.: 603-2282 1886

DIVIDEND REINVESTMENT FORM

DIVIDEND NO. 098/12

THIS DRF IS ISSUED IN CONNECTION WITH THE DIVIDEND REINVESTMENT PLAN APPLICABLE TO THE INTERIM CASH DIVIDEND IN RESPECT OF THE FINANCIAL YEAR ENDING 31 DECEMBER 2012 OF RM0.32 PER ORDINARY SHARE OF RM1.00 EACH IN MAYBANK LESS 25% TAXATION. IF YOU WISH TO PARTICIPATE IN THE DRP, YOU MUST COMPLETE AND RETURN THIS DRF TO THE REGISTRAR FOR THE DRP SUCH THAT IT REACHES THE REGISTRAR FOR THE DRP ON OR BEFORE THE EXPIRY DATE. IF YOU DECIDE TO RECEIVE YOUR ENTIRE INTERIM CASH DIVIDEND ENTITLEMENT IN CASH ONLY, YOU DO NOT NEED TO TAKE ANY ACTION. THE PAYMENT OF THE TOTAL INTERIM CASH DIVIDEND ENTITLEMENT WILL BE MADE TO YOU ON THE PAYMENT DATE AS PER THE ARRANGEMENT THAT YOU HAVE DECIDED EARLIER.

To: The Board of Directors
Malayan Banking Berhad



Name, Address and Central Depository System ("CDS") Account Number of Entitled Shareholder

NRIC NO. / COMPANY NO. **CDS A/C NO.** - -

Number of Maybank Shares held at 5:00 p.m. on 24 September 2012

INTERIM CASH DIVIDEND ENTITLEMENT

	Gross Dividend (RM)	Net Dividend (RM)
Interim Cash Dividend of RM0.32 per Maybank Share held ⁽¹⁾		
Electable Portion of RM0.28 per Maybank Share held as approved by the Board ⁽²⁾		
Remaining Portion ⁽³⁾		
Maximum number of new Maybank Shares available for Reinvestment Option under the DRP ⁽⁴⁾		

REINVESTMENT OPTION

Please take note that:

- (i) If you decide to reinvest part of your Electable Portion into new Maybank Shares, you are required to fill up the number of new Maybank Shares that you wish to subscribe in Part A and complete this DRF by signing on the column provided in Part B.
- (ii) However, if you submit this DRF by signing on the column provided in Part B without filling up the number of new Maybank Shares that you wish to subscribe in Part A, you are deemed as reinvesting the entire Electable Portion into new Maybank Shares under the DRP.
- (iii) No cash payment is required from you should you elect to participate in the DRP, however, a Malaysian Revenue Stamp (not postage stamp) of Ringgit Malaysia Ten (RM10.00) must be affixed on the DRF.

PART A

(Please indicate election by writing clearly in ink in the boxes below)

Number of new Maybank Shares that you elect to subscribe under the Reinvestment Option at RM8.40 per Maybank Share ⁽⁵⁾

(Please note that the respective balance of the Electable Portion will be paid in cash)

Notes:

- (1) If you decide to receive your entire Interim Cash Dividend entitlement in cash only, the net payment of the total Interim Cash Dividend entitlement is as per indicated.
- (2) Kindly take note that you have the option to elect to participate and thereby reinvest the entire Electable Portion or a part thereof into new Maybank Shares and if applicable, to receive the balance of the Electable Portion not reinvested in cash; or elect not to exercise the Reinvestment Option and thereby receive the entire Electable Portion wholly in cash.
- (3) The Remaining Portion is the remaining portion of the Interim Cash Dividend after the deduction of the Electable Portion, where applicable.
- (4) The maximum number of new Maybank Shares available for the Reinvestment Option under the DRP is calculated based on your entitlement for the Electable Portion as at 24 September 2012 and the issue price of RM8.40 per Maybank Share, rounded down to the nearest unit. It should be noted that any fractional entitlement of new Maybank Shares will be paid in cash to you in the usual manner.
- (5) Please type or write clearly in ink the number of new Maybank Shares that you elect to subscribe under the Reinvestment Option. Please note that the number of new Maybank Shares that you elect to subscribe for under the Reinvestment Option must not be greater than the maximum number of new Maybank Shares made available to you based on your entitlement for the Electable Portion as at 24 September 2012.

PART B

I/We* hereby elect to participate in the DRP and hereby irrevocably agree to subscribe to the total number of new Maybank Shares under the Reinvestment Option as stated above, at the issue price of RM8.40 per Maybank Share, subject to the terms and conditions set out in the DRP Statement and the NOE and further confirm compliance with all requirements for acceptance as set out therein.

I/We* hereby confirm and declare that:

- (i) I/We have complied with all the requirements in completing this DRF;
- (ii) I/We* have provided and filled up all information fields and declarations required under this DRF accurately and completely with valid information which is identical with the information in the records of Bursa Malaysia Depository Sdn Bhd ("Bursa Depository");
- (iii) I/We* acknowledge and consent to Maybank and the Registrar for the DRP to collect all the information and personal data ("Data") required herein to process and disclose such Data to any person including regulators for the purpose of effecting the DRP and storing such Data in any data servers located in Malaysia or overseas in accordance with the relevant laws and regulations;
- (iv) I/We* hereby agree and confirm that should I/we* fail to meet or comply with all the requirements and information required in this DRF or that the information herein differs from the Bursa Depository's records, Maybank has the absolute and unfettered right to reject this DRF and my/our* exercise made herein. In the event Maybank rejects this DRF or exercises its discretion to accept this DRF notwithstanding the non-compliance with any or all the requirements to this DRF, Maybank shall be absolved from any or all forms of liabilities, losses, damages, costs (on a solicitor client basis) and claims that may be incurred or suffered by me/us* as a result thereof;
- (v) I/We* further agree that in the event any one or more of the information, confirmations, declarations stated herein prove to be false, I/we* agree to indemnify and hold harmless Maybank, the Registrar for the DRP and/or other advisers for the DRP against any or all forms of liabilities, losses, damages, costs (on a solicitor client basis) and claims that may be incurred or suffered by me/us* as a result thereof;
- (vi) The acceptances of entitlements as stated in this DRF are valid and that Maybank, the Registrar for the DRP and the other advisers for the DRP would not, by acting on such acceptances, be in breach of any laws of any jurisdictions to which the above named persons are or might be subject; and
- (vii) I/We* am/are* 18 years of age or over and not an undischarged bankrupt.

Contact telephone number
(during working hours)

**AFFIX MALAYSIAN
REVENUE STAMP
OF RM10.00 HERE
(NOT POSTAGE
STAMP)**

House/Office

Mobile number

Signature/Authorised Signatory(ies)
(Corporate Bodies must affix their Common Seal)

Dated this day of 2012

Last date and time to submit the DRF : **Wednesday, 10 October 2012 at 5.00 p.m.**, or such other date and time as may be extended by the Board at its sole discretion ("Expiry Date")
Issuance and allotment of new Maybank Shares as well as payment of cash dividend to shareholders : **Thursday, 25 October 2012 ("Payment Date")**

* Please delete whichever is not applicable

NOTES AND INSTRUCTIONS FOR COMPLETING THE DRF

YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THE DRP STATEMENT TO WHICH THIS NOE (CONTAINING THE DRF) RELATES IN ITS ENTIRETY BEFORE COMPLETING THE DRF.

- (1) The DRF, duly completed and signed, must be received by Tricor Investor Services Sdn Bhd ("**Registrar for the DRP**"), by post or by hand, not later than **5.00 p.m. on 10 October 2012**, being the Expiry Date of the election offer period, or such other date and time as may be extended by the Board at its sole discretion, at the following address:

Tricor Investor Services Sdn Bhd
Level 17, The Gardens North Tower
Mid Valley City, Lingkaran Syed Putra
59200 Kuala Lumpur
Malaysia

Telephone no : 603 - 2264 3883
Fax no : 603 - 2282 1886
Email : is.enquiry@my.tricorglobal.com

Any DRF received by the Registrar for the DRP after the date and time stipulated above shall be regarded as null and void and of no legal effect unless the Board in its sole discretion determines otherwise and such Shareholder who is entitled to the Dividend based on his/her/its entitlement on the Book Closure Date ("**Entitled Shareholder**"), as the case may be, shall be deemed to have elected to receive the Electable Portion in cash. A completed and signed DRF, once received by the Registrar for the DRP from you, is irrevocable and shall be binding on you.

- (2) One (1) DRF will be issued in respect of your shareholdings in one (1) Central Depository System ("**CDS**") account. For each DRF, you can have the option to elect to participate in the DRP and thereby reinvest the entire Electable Portion or a part thereof into new Maybank Shares under the Reinvestment Option, and if applicable, to receive the balance of the Electable Portion not reinvested in cash. Accordingly for each DRF, you can elect to exercise the Reinvestment Option in full or partially as stipulated in the DRF or if you do not so elect, you will receive the Electable Portion wholly in cash as stipulated in the DRF.

If you receive more than one (1) DRF and wish to reinvest into new Maybank Shares in respect of all or part of your entitlement to the Electable Portion of your shareholding to which the DRFs relate, you must complete all DRFs received and return the completed DRFs to the office of the Registrar for the DRP as stated above. Multiple submissions in relation to the same CDS account, or those appearing to be, or suspected of being multiple submissions in relation to the same CDS account, may be rejected at the discretion of the Board, and shall be treated as having elected to receive the Electable Portion in cash.

- (3) The DRF must be completed and signed in accordance with the notes and instructions in the DRP Statement and Notice of Election. DRFs that do not conform to the terms of the DRP Statement and Notice of Election or which are illegible may not be accepted at the sole discretion of the Board. The Board reserves the right at their absolute discretion to reject DRFs which are incomplete, incorrectly completed, damaged and/or illegible and shall be treated as having elected to receive the Electable Portion in cash.
- (4) The maximum number of new Maybank Shares made available to you for the Reinvestment Option ("**Maximum Share Entitlement**") that has been set out in this DRF was computed based on your entitlement for the Electable Portion as at 24 September 2012 and the issue price of RM8.40 per Maybank Share. In the event that you are to insert the above information in a blank DRF, your Maximum Share Entitlement will be subject to verification against your entitlement for the Interim Cash Dividend based on your shareholding as stated in the Record of Depositors ("**ROD**") as at 24 September 2012 accordingly by the Registrar for the DRP.
- (5) If you decide to reinvest part of the Electable Portion, the number of new Maybank Shares that you fill up in Part A of this DRF must not be greater than your Maximum Share Entitlement. If the number of new Maybank Shares that you fill up in Part A of this DRF is greater than your Maximum Share Entitlement, you are deemed as reinvesting the entire Electable Portion under the DRP and the number of new Maybank Shares to be issued and allotted to you will be based on your Maximum Share Entitlement that has been set out in this DRF.
- (6) General Instructions
- (a) All Entitled Shareholders who wish to reinvest the entire Electable Portion or a part thereof into new Maybank Shares must sign the DRF. All corporations who wish to reinvest the entire Electable Portion or a part thereof into new Maybank Shares must complete the DRF under its common seal which must be affixed and witnessed in accordance with its Articles of Association or other regulations or under the hand of a duly authorised officer or attorney.
- (b) Amendments must be clearly legible and should be countersigned by you in full. Any DRF defaced by erasures or any kind of correcting fluid may be rejected at the discretion of the Board and such shareholder shall be treated as having elected to receive the Electable Portion in cash.
- (c) **No cash payment is required** from you should you elect the Reinvestment Option, however, a Malaysian Revenue Stamp (NOT POSTAGE STAMP) of Ringgit Malaysia Ten (RM10.00) must be affixed on the DRF.
- (7) The new Maybank Shares arising from the Reinvestment Option will be issued as fully paid and will be credited into your CDS account as stated in the ROD as at the Book Closure Date.
- (8) The contract arising from your Reinvestment Option shall be governed by and construed in accordance with the laws of Malaysia, and you shall be deemed to have irrevocably and unconditionally submitted to the exclusive jurisdiction of the courts of Malaysia in respect of any matter in connection with this DRF, the Notice of Election and the contract arising from the execution of the DRF.
- (9) No acknowledgement of receipt will be issued in respect of any DRF received. Please note that proof of posting cannot be construed or deemed to be proof of receipt by us of such DRF on or before the last date and time to submit the DRF.