

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY

This Circular has been seen and approved by the Board and they collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm that after making all reasonable enquiries and to the best of their knowledge and belief, there are no other material facts the omission of which would make any statement herein misleading.

2. MATERIAL LITIGATION

The Maybank Group is not engaged in any material litigation, claims or arbitration either as plaintiff or defendant as at the date of this Circular and the Directors do not have any knowledge of any proceedings, pending or threatened, against the Group or of any facts likely to give rise to any proceedings which might materially affect the position or business of the Maybank Group.

3. MATERIAL CONTRACTS

Save as disclosed below, there are no material contracts entered into by Maybank and its subsidiaries, within two (2) years preceding the date of the circular which are not in the ordinary course of business:

- i. On 29 October 1999, MFB entered into a conditional sale and purchase agreement with Sime Bank Berhad for the acquisition of the entire issued and paid-up share capital of Sime Finance Berhad. The acquisition was finalised with a cash consideration of RM79.6 million on 14 August 2000.
- ii. On 17 February 2000, in line with the rationalisation and streamlining of business within the Maybank Group, Maybank had transferred its direct holding in Mayban Factoring Berhad to MFB for a total cash consideration of RM2.0 million.
- iii. On 30 May 2000, Maybank entered into a conditional sale and purchase agreement with Malaysian Kuwaiti Investment Co. Sdn Bhd ("MKIC") for the acquisition of MKIC's 5,000,000 ordinary shares of RM1.00 each representing approximately 6.10% of the issued and paid-up share capital of MFHB satisfied entirely by cash. The purchase consideration was RM29.1 million and the transaction was completed on 12 October 2000.
- iv. On 17 July 2000, BNM granted Maybank the approval to acquire a 39.6% equity interest in Maybank Philippines Incorporated ("MPI") from Philippines National Bank for a cash consideration of Peso 1.412 billion (RM124.1 million). The acquisition was completed on 18 August 2000 with the signing of the stock purchase agreement and increase Maybank's share in MPI to 99.59%.
- v. On 24 August 2000, Maybank entered into a conditional sale and purchase agreement with The Pacific Bank Berhad for the proposed acquisition of the entire banking business of The Pacific Bank Berhad ("TPBB") and the entire issued and paid up share capital of P.B. Holdings Sdn Bhd, Pacific Nominees (Tempatan) Sdn Bhd and Pacific Nominees (Asing) Sdn Bhd for cash consideration of RM1,298 million. The banking business of TPBB was vested over to Maybank on 1 January 2001.

- vi. On 30 August 2000, MFB, a wholly owned subsidiary of Maybank, entered into a conditional assets purchase agreement with Kewangan Bersatu Berhad (“KBB”) for the proposed acquisition of assets of KBB. The acquisition of KBB by MFB is in the process of being finalised. At present, MFB is managing the operations of KBB under a management agreement entered into between MFB and KBB on 30 March 2000.
- vii. On 30 August 2000, Maybank entered into a conditional sale and purchase agreement with Phileo Allied Berhad and Phileo Allied Finance (Malaysia) Berhad for the proposed acquisition of Phileo Allied Bank (Malaysia) Berhad (“PABMB”) and Phileo Allied Securities Sdn Bhd and their respective subsidiaries except for Phileo Allied Options and Financial Futures Sdn Bhd, Phileo Allied Unit Trust Management Sdn Bhd and Phileo Asset Management Sdn Bhd for net cash consideration of RM1,280 million. The acquisition was completed on 31 January 2001. Maybank and PABMB have jointly made an application to the Court pursuant to Section 50 of BAFIA and have obtained the Vesting Order from the Court on 9 February 2001, which effectively vests the banking business of PABMB to Maybank on 1 March 2001.
- viii. On 2 February 2001, Maybank entered into a conditional sale and purchase agreement with MFHB to dispose its 88.57% stake in MLA to MFHB comprising 88,570,000 ordinary shares of RM1.00 each for a cash consideration of RM88,570,000. The acquisition was completed on 2 February 2001.
- ix. On 8 February 2001, Maybank entered into an Agreement for Sale and Purchase of Shares to dispose the Company’s 30% and 3.43% equity interest in MFHB and MLA respectively to Fortis International N.V. (“Fortis”) for a cash consideration of RM343,883,370 (“Principal Agreement”). On 29 March 2001, Maybank entered into a Supplementary Agreement to the Principal Agreement dated 8 February 2001 made between Maybank and Fortis to extend the completion of the Principal Agreement. The disposal was subsequently completed on 28 June 2001.

4. MATERIAL COMMITMENTS FOR CAPITAL EXPENDITURE

Save as disclosed in the audited financial statements for the financial year ended 30 June 2001, there are no other material commitments for capital expenditure incurred or known to be incurred by the Company or its subsidiary companies which may have a substantial impact on the results or the financial position of the Company as at the date of this Circular.

5. CONSENT

The written consent of Aseambankers to the inclusion in this Circular of its name as Adviser in the form and context in which it appears has been given and has not been subsequently withdrawn before the issue of this Circular.

6. DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 14th Floor, Menara Maybank, 100 Jalan Tun Perak, 50050 Kuala Lumpur, following the date of this Circular from Mondays to Fridays (except Public Holidays) during business hours up to and including the date of the EGM:

- i. the Memorandum and Articles of Association of Maybank;

- ii. the audited financial statements of Maybank for the three (3) financial years ended 30 June 1999 to 30 June 2001;
- iii. the material contracts referred to in Section 3 above; and
- iv. letter of consent referred to in Section 5 above.

MALAYAN BANKING BERHAD

(Company No : 3813-K)

(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the shareholders of Malayan Banking Berhad will be held at 51st Floor, Menara Maybank, 100 Jalan Tun Perak, 50050 Kuala Lumpur on Thursday, 27 September 2001 immediately after the conclusion of the Company's 41st Annual General Meeting scheduled on the same day and at the same venue at 10.30 a.m. or any adjournment thereof for the purpose of considering and, if thought fit, passing the following ORDINARY RESOLUTION:

ORDINARY RESOLUTION – PROPOSED BONUS ISSUE

“**THAT** subject to the approvals from the relevant authorities being obtained including approval in-principle from the Kuala Lumpur Stock Exchange for the listing of and quotation for up to 1,219,071,077 new ordinary shares of RM1.00 each, approval be and is hereby given to the Board of Directors to capitalise up to RM1,219,071,077 in the Retained Profits Account of the Company as at 30 June 2001 which stood at approximately RM3.639 billion, and that the same be applied in making payment in full at par up to 1,219,071,077 new ordinary shares to be distributed and credited as fully paid-up to shareholders of the Company whose names appear on the Register of Members and / or Record of Depositors at the close of business of the Company on a date to be determined later by the Board of Directors in the proportion of one (1) new ordinary share for every two (2) existing ordinary shares of RM1.00 each of the Company held by the shareholders of the Company at a date to be determined later (“Proposed Bonus Issue”) and that such new ordinary shares shall upon issue and allotment, rank pari passu in all respects with the then existing ordinary shares of the Company, save and except that they will not be entitled to any dividends, rights, allotments and/or other distributions which may be declared prior to the date of allotment of the new ordinary shares **AND THAT** the Directors be and are hereby authorised to give effect to and implement the aforesaid Proposed Bonus Issue with full power to assent to any conditions, modifications, variations and / or amendments in any manner as may be required by the relevant authorities.”

By Order of the Board

Datin Shafni Ahmad Ramli
Company Secretary

Kuala Lumpur
12 September 2001

Notes:

1. *A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and, on a show of hands or on a poll, to vote instead of him. A proxy shall be a Member of the Company, an Advocate, an approved Company Auditor or person approved by the Registrar of Companies.*
2. *Form of Proxy of a corporation shall be given under its Common Seal.*
3. *Duly completed Form of Proxy must be deposited at 14th Floor, Menara Maybank, 100 Jalan Tun Perak, 50050 Kuala Lumpur, not less than forty-eight (48) hours before the time fixed for the Meeting.*
4. *For a Form of Proxy executed outside Malaysia, the signature must be attested by a Solicitor, Notary Public, Consul or Magistrate.*
5. *For scriptless, only members registered in the record of Depositors on or before 12.30 p.m. on 21 September 2001 shall be eligible to attend the Meeting.*

MALAYAN BANKING BERHAD

(Company No : 3813-K)
(Incorporated in Malaysia)

FORM OF PROXY

I/We
(FULL NAME IN BLOCK CAPITALS)

of
(FULL ADDRESS)

being a member of MALAYAN BANKING BERHAD (3813-K), hereby appoint(s)
.....
(FULL NAME IN BLOCK CAPITALS)

ofOR
(FULL ADDRESS)

failing him/her, THE CHAIRMAN OF THE MEETING as my proxy to vote for me on my behalf at the Extraordinary General Meeting of the Company to be held at 51st Floor, Menara Maybank, 100 Jalan Tun Perak, 50050 Kuala Lumpur on Thursday, 27 September 2001 immediately after the conclusion of the Company's 41st Annual General Meeting scheduled on the same day and at the same venue at 10.30 a.m. or any adjournment thereof..

My/our proxy is to vote on the Resolutions as indicated by an "X" in the appropriate spaces below. If this form is returned without any indication as to how the proxy shall vote, the proxy shall vote or abstain as he/she thinks fit.

	FOR	AGAINST
ORDINARY RESOLUTION - Proposed Bonus Issue		

Dated this day of 2001

No. Of Shares Held	
Telephone No.	

.....
Signature of Member/Seal of Shareholder

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