

## OUR HISTORY

**AmBank Group has enjoyed considerable success over the last three decades. Together, we have built one of the largest and fastest-growing financial institutions in the country.**

Tracing our early history, Arab-Malaysian Development Bank Berhad was incorporated on 5 August 1975 as a joint venture between Malaysian Industrial Development Finance Berhad, with a 55.0% shareholding, Arab Investments for Asia (Kuwait) with a 33.0% shareholding, and the National Commercial Bank (Saudi Arabia) holding 12.0%.

We commenced operations on 1 April 1976, and in December 1983 became known as Arab-Malaysian Merchant Bank Berhad, a name by which we were known for over three decades until our rebranding in June 2002. Today, we have grown into a Group with a staff strength of more than 12,000. With our extensive nationwide branch network, ATMs, and Internet banking services, we are proud to acknowledge that AmBank Group, as one of the largest financial services group in the country, is only a brick and click away.

### 1976

- The Group commenced operations on 1 April 1976 as a joint venture comprising Arab and Malaysian shareholders.

### 1977

- The Group acquired a 70.0% shareholding in Malaysian Industrial Finance Company Limited ("MIFCL"), which was later renamed Arab-Malaysian Finance Berhad ("AMFB").

### 1980

- AMMB co-lead managed the USD200.0 million, 12-Year Syndicated Term Loan for the Government of Malaysia.
- AMMB initiated the formation of Malaysian Kuwaiti Investment Company Sdn Bhd, a joint venture between Perbadanan Nasional Berhad and Kuwait Real Estate Investment Consortium and Public Institution for Social Security, Kuwait.
- AMMB acted as Adviser to Kuwait Real Estate Investment Consortium, Singapore.
- AMFB became the first private sector institution in Malaysia to issue public bonds – RM20.0 million 8.5% Guaranteed Bonds 1987, listed on the Kuala Lumpur Stock Exchange ("KLSE"). The Bonds, guaranteed by the Bank, marked a new chapter in the history of private sector fund raising in the capital markets.

### 1982

- Y Bhg Tan Sri Azman Hashim acquired 100.0% shareholding in the Group.
- The Group acquired the remaining 30.0% shareholding of AMFB, making it a wholly-owned finance company subsidiary.



News item in BUSINESS TIMES — Tuesday March 26, 1985

### 1983

- The Group established a credit and leasing company, Arab-Malaysian Credit Berhad.

### 1984

- The Group launched the first venture capital company to undertake private equity investments – Malaysian Ventures Berhad.
- The Group arranged the first leveraged lease facility in the country for Sistem Televisyen Malaysia Berhad – TV3.
- AMMB completed its Government assigned study on the privatisation of Jabatan Telekom.
- The Group acquired Arab-Malaysian Insurance Berhad, a general insurance company formerly known as Teguh Insurance Company Sdn Bhd.

### 1985

- The Group acquired Perima Assurance Berhad, a life insurance company. Both the life and general insurance companies were later merged in 1987, holding composite insurance licences, and the entity's name changed to Arab-Malaysian Eagle Assurance Berhad (now known as AmLife Insurance Berhad and AmG Insurance Berhad).



### 1986

- The Group acquired a stockbroking firm, Kris Securities Sdn Bhd, later renamed as AmSecurities Sdn Bhd.
- The Group relocated to its corporate headquarters at Jalan Raja Chulan.
- In December 1986, Antah Holdings Berhad and the Tokai Bank Limited, Japan acquired 20.0% shareholding each in the Group.
- Launched Arab-Malaysian Unit Trusts Berhad, to manage unit trust funds.

### 1987

- On 22 January 1987, AMMB launched the first unit trust to invest 90.0% in Malaysian Government securities, called the Arab-Malaysian Gilts, to provide tax-exempt income to individual investors on their short term funds.
- In July 1987, AMMB launched the AMIGOS (Arab-Malaysian Individuals' Government Securities) programme to enable retail investors to invest in government securities.
- AMMB sponsored the establishment of The Malaysia Fund Inc, a close ended investment fund listed on the New York Stock Exchange, to invest in equities of Malaysian companies listed on the KLSE. The Malaysia Fund raised USD87.0 million.



### 1988

- AMMB became the first merchant bank to be listed on the KLSE.
- AMMB was appointed as Adviser to the Government to formulate the National Privatisation Masterplan.
- AMMB launched the first equity unit trust fund, called the Arab-Malaysian First Fund.

### 1989

- On 21 April 1989, AMMB together with the Nikko Securities Co. Ltd Tokyo and the International Finance Corporation, Washington launched a US Dollar denominated unit trust fund, The Malaysia Growth Fund, aimed primarily at Japanese investors.
- On 28 September 1989, the Arab-Malaysian Property Trust became the first property trust to be listed on the KLSE.

### 1990

- AMMB was appointed as Adviser and Managing Underwriter for the flotation of Telekom Malaysia Berhad.
- AMFB acquired First Malaysia Finance Berhad.

### 1991

- In July 1991, the Group acquired a 49.0% equity stake in Fraser International Pte Ltd, the holding company of Fraser Securities, Singapore.

- AMMB, in collaboration with The Nikko Securities Co. Ltd. In Japan, sponsored the establishment of Malaysia Fund (Labuan), the first offshore unit trust fund in the Federal Territory of Labuan.

- Incorporation of AMMB Holdings Berhad, as the vehicle for the implementation of a corporate restructuring scheme. Pursuant to the restructuring scheme, AMMB Holdings Berhad became the holding company of the Arab-Malaysian Banking Group, and assumed the listing status of AMMB.

- Arab-Malaysian Finance Berhad, the Group's finance company, was listed on the KLSE.

- Establishment of AMMB Labuan (L) Ltd to provide offshore funds management.

### 1992

- AMMB Holdings Berhad won the Asian Management Award for Financial Management from Asian Institute of Management.

### 1993

- AMMB launched Tabung Ittikal Arab-Malaysian, the first Islamic Unit Trust Fund on 12 January 1993.

- AMMB was Co-Manager of General Electric Corporation's USD300.0 million Dragon Bonds Issue.

- AMMB acted as Manager and Arranger for the RM240.0 million Syndicated Credit Facility for the construction of Menara Kuala Lumpur.

### 1994

- On 1 August 1994, the Group ventured into commercial banking with the acquisition of the Malaysian operations of Security Pacific Asian Bank Limited from Bank of America (Asia) Limited. Commencement of commercial banking operations under Arab-Malaysian Bank Berhad.

### 1995

- On 1 April 1995, AMMB International (L) Ltd commenced offshore banking

operations in Labuan, the first merchant bank to offer offshore banking services.

- AMMB Futures Sdn Bhd commenced futures broking business.

### 1996

- AMMB Holdings Berhad's annual report won the 'Overall Award for the Most Outstanding Annual Report' for six consecutive years from 1991 to 1996 in the NACRA competition.

- Macquarie Bank Limited, Australia acquired 30.0% shareholding in AMMB Futures Sdn Bhd.

- Macquarie Bank Limited, Australia acquired 30.0% shareholding in AMMB Asset Management Sdn Bhd and Arab-Malaysian Unit Trusts Berhad.

- The 1996 Far Eastern Economic Review Survey of Asia's 200 Leading Companies ranked AMMB first in the overall category of "Innovative in Responding to Customer Needs" and third in terms of "Overall Leadership".

- Visa International awarded the AmBank Al-Tasrif VISA Card the "1996 Member Excellence Award for the Most Creative Card Programme in Asia".

### 1997

- AMMB Securities (HK) Limited commenced stock broking operations in Hong Kong.

- The Group's website was awarded the 'Internet Website of the Year' for 1997 by the Association of Computer Industry Malaysia ("PIKOM").

### 1998

- AMFB acquired the assets and liabilities of Abrar Finance Berhad, in line with the Government's plan to consolidate the industry.

- AMMB received 'Derivatives OTC National Award' from Malaysian Monetary Exchange Berhad.

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### 2000

- CFO Asia selected AMMB Holdings Bhd's Annual Report FY2000 as one of the top three annual reports in Malaysia.

### 2001

- AMFB acquired MBf Finance Berhad.
- AmBank and AMFB together with the State Government of Selangor Darul Ehsan, launched Tabung Perumahan Ehsan, a special housing loan scheme for the lower income group in the State.

### 2002

- Merger of Arab-Malaysian Finance Berhad and MBf Finance Berhad, following the vesting of the assets and liabilities of AMFB into MBf Finance Berhad. MBf Finance Berhad changed its name to AmFinance Berhad. AMFB was converted into a holding company

### 2003

- Bangunan AmFinance, now known as Menara AmBank, was officially launched by the then Prime Minister, YABhg Tun Dr Mahathir Mohamad.

### 2005

- Completed privatisation of AMFB Holdings Berhad.
- Listed AmInvestment Group Berhad ("AIGB"), the Group's investment banking operations, on Bursa Malaysia Securities Berhad ("Bursa Malaysia") on 18 May 2005.
- On 1 June 2005, the merger of AmBank and AmFinance took place to create AmBank (M) Berhad, the sixth largest domestic bank in the country.



### 2006

- In January 2006, AmPrivate Equity, a private equity fund, was launched.
- On 10 March 2006, Insurance Australia Group Limited ("IAG"), Australia acquired 30.0% shareholding in AmAssurance Berhad.
- On 20 April 2006, Am ARA REIT Managers Sdn Bhd was incorporated with AIGB holding 70.0% equity and ARA Asset Management (Malaysia) Limited 30.0%, to manage the AmFIRST REIT listing on Bursa Malaysia.
- On 1 May 2006, AmIslamic Bank commenced operations, with the vesting of the Islamic assets and liabilities of AmBank (M) Berhad into a separate subsidiary company.
- On 21 December 2006, AmFIRST REIT listed on Bursa Malaysia.
- The AmInvestment Group was awarded seven RAM League Awards by Rating Agency Malaysia for its outstanding achievements in the domestic bond market.

### 2007

- The AmBank Group completed the integration exercise of AmSecurities Sdn Bhd into AmInvestment Bank on 3 March 2007. The AmInvestment Bank began operating as a full fledged investment bank effective 5 March 2007, offering both merchant banking and stockbroking services.
- On 18 May 2007, AmBank Group commemorated the entry of Australia and New Zealand Banking Group Limited ("ANZ") as its strategic partner and major investor.

- A Memorandum of Understanding ("MOU") was signed between AmInvestment Bank Berhad and Woori Investment & Securities Co Ltd, on 29 November 2007 to promote the parties' mutual interests for cooperation in the investment banking business.

### 2008

- Completed the AMMB Holdings Berhad ("AMMB") rights issue and privatisation of AIGB on 15 January 2008, with AIGB effectively becoming a wholly-owned subsidiary of AMMB.
- Completed the transfer of the Fund Based Activities of AmInvestment Bank to AmBank (M) Berhad and AmIslamic Bank Berhad on 12 April 2008 as part of AMMB's internal corporate restructuring post the AIGB privatisation.
- Establishment of AmG Insurance Berhad to facilitate the separation of the composite insurance business of AmAssurance Berhad into general insurance and life insurance businesses.
- Malaysian Ventures Management Incorporated Sdn Bhd ("MVMI"), the private equity fund management subsidiary of AMMB, entered into a joint venture agreement with Konzen Capital Pte Ltd, a member of Konzen Group, to manage a USD320.0 million Pioneering Water Fund in Asia.
- AmBank and ANZ enter into a technical services agreement to establish the AmBank Group foreign exchange, interest rate and commodities derivatives business.
- Islamic Stockbroking (window service) was launched under the brand of AmIslamic, the universal brand of Islamic products and services across all subsidiaries of the AmBank Group.
- On 9 December 2008, Friends Provident plc (renamed Friends Life FPL Limited from 1 July 2011) acquired 30.0% stake in AmLife Insurance Berhad (formerly known as AmAssurance Berhad).

- IAG increased its stakeholding in AmG Insurance Berhad to 49.0% from 30.0%.



## 2009

- AmlIslamic Funds Management Sdn Bhd obtains licence for Islamic funds management from the Securities Commission to carry out management of offshore and domestic Islamic financial instruments for institutional and retail investors.
- AmCapital (B) Sdn Bhd officially opened on 11 May 2009, bringing expertise in funds management, Islamic finance and investment advisory to Brunei Darussalam.
- Y Bhg Tan Sri Dato' Sri Dr Zeti Akhtar Aziz, Governor, Bank Negara Malaysia launches the Malaysia Corporate Bond Handbook by AmBank Group, a first-of-its-kind one-stop source of corporate bond information in Malaysia.
- ANZ exchanged its exchangeable bonds into 194,915,254 new ordinary shares, increasing its shareholding to 23.91%.

## 2010

- AmBank (M) Berhad on 25 March successfully issued RM1.42 billion senior notes under its newly established 30-year RM7.0 billion Senior Notes Issuance Programme, being the first financial institution to issue senior notes in Malaysia.
- AmBank Group continues its rollout of the RM1.0 million AmBank-MyKasih Community Programme in Kuching, Kota Bharu, Subang Jaya, Kota Kinabalu, Klang Valley (Cheras, Klang and Pandan Jaya) and the programme is renewed in Sentul and Pulau Pinang where hard core poor families are provided food allowance through the use of their MyKad.
- AmBank Group launched the Kechara Soup Kitchen ("KSK") building after sponsoring the renovation as well as the cost of furniture and fixtures of the premises with a total amount of RM350,000.
- AmlIslamic Bank successfully issued RM550.0 million Senior Sukuk under its newly established 30-year RM3.0 billion Senior Sukuk Musyarakah Programme.

- On 15 December, Standard & Poor's Rating Services ("S&P") raised its foreign currency longterm counterparty credit rating on AmBank (M) Berhad to 'BBB' from 'BBB-' and the short term rating to 'A-2' from 'A-3'. S&P also raised the long-term counterparty credit rating on AmInvestment Bank Berhad to 'BBB' from 'BBB-', and its short term rating to 'A-2' from 'A-3'.
- AmInvestment Bank receives two Best Equity House awards, from Finance Asia and Alpha South East Asia.

## 2011

- The Group continues to be recognised as an industry leader with awards including:
  - Best Domestic Bond House in Malaysia, from The Asset Triple A Country Awards 2010, for second consecutive year.
  - Best Bond Group at The Edge-Lipper Malaysia Fund Awards
  - Five awards at the RAM League Awards 2011 for excellence in the bond markets.
  - Best Chief Financial Officer for Investor Relations – Large Capaward at the MIRA Inaugural Malaysia Investor Relations Awards.
  - Best of Asia Award at the Corporate Governance Asia Recognition Awards 2011.
- On 8 December, Standard & Poor's Rating Services (S&P) raised its foreigner currency longterm counterparty Credit Rating on both AmBank (M) Berhad and AmInvestment Bank Berhad to BBB+ from BBB.

## 2012

- AmBank Group and ANZ sign Business Principles Agreement to collaborate in areas of banking businesses including Islamic banking, transaction banking and wealth management across 27 countries, including Australia, China, Indonesia, Singapore and Vietnam.



- AmSignature Priority Banking is launched, delivering personalised banking to affluent segment.
- AmBank-ANZ Get Set solution offers students intending to study in Australia convenience of preopening an account in Malaysia to facilitate fund transfers.
- On 9 January 2012, AmFamily Takaful Berhad commences Family Takaful business.
- The Funds Management Division of AmInvestment Bank celebrates 30 years of milestones with its highest assets under management to date, in excess of RM30.0 billion.
- The Group's new corporate social responsibility platform, AmKasih is launched.
- AMMB Holdings Berhad changes its stock short name to AMBANK.
- AmBank Group completes acquisition of Kurnia Insurans (Malaysia) Berhad, emerging as Malaysia's No. 1 motor insurer.
- AmBank Group completes acquisition of MBF Cards (M'sia) Sdn Bhd.

## 2013

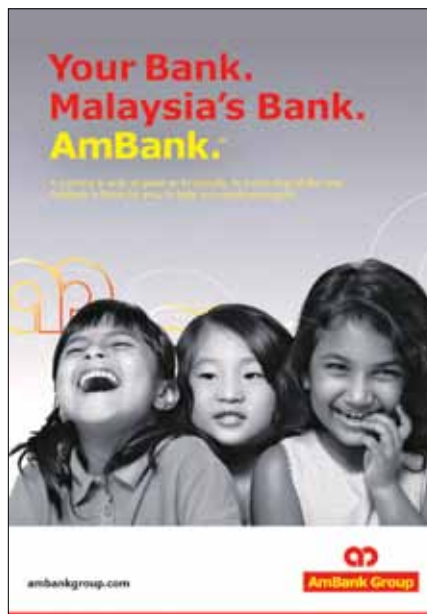
- Maiden issuance of Exchange Traded Bonds and Sukuk (ETBS) on Bursa Malaysia by DanaInfra Nasional Berhad, creating new asset class on the Exchange, with AmInvestment Bank as one of the Lead Arrangers.
- AmInvest unveiled its Private Retirement Scheme (PRS) with the AmPRS-Growth Fund, AmPRSModerate Fund and AmPRSConservative Fund on 2 April 2013.
- Moody's Investor Services upgrades AmBank (M) Berhad's credit rating to Baa1/P-2 from Baa2/P-3.

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- AmBank Group clinched the prestigious Bank of the Year in Malaysia 2013 award (The Banker Magazine) in recognition of the Group's strong management, sound business model and prudent risk management.
- AmBank Group launches three coffee table books, featuring the Group's Camel Collection, Art Collection and Collection of Drawings by Datuk Mohd Nor Khalid, better known as Lat. The launch was witnessed by Tan Sri Dato' Sri Dr. Zeti Akhtar Aziz, Governor of Bank Negara Malaysia.
- AmBank Group launches brand repositioning on 19 September 2013, marking a new chapter for the Group and its family of companies, with positioning line "Your Bank. Malaysia's Bank. AmBank."
- AmBank Group contributes RM5.0 million to AmBank Financial Services Chair at University of Malaya.
- AmBanCS, the Group's new core banking system successfully goes live on 18 November 2013.
- RAM Ratings upgrades the financial institution ratings of AmBank (M) Bhd, AmIslamic Bank Bhd and AmInvestment Bank Bhd from AA3/Positive/P1 to AA2/Stable/P1. The corporate rating of AMMB Holdings Bhd has also been upgraded from A1/Positive/P1 to AA3/Stable/P1.

### 2014

- AmIslamic Bank issued Malaysia's first capital market Basel III-compliant Tier 2 Subordinated Sukuk.
- AmBank unveils new retail banking website, [www.ambank.com.my](http://www.ambank.com.my), with more informative access and user friendly navigation.
- AMMB Holdings Berhad's wholly-owned subsidiary, AMAB Holdings Sdn Bhd, and MetLife Inc.'s subsidiary, MetLife International Holdings Inc., entered into a share sale agreement on 28 April 2014, which involves the sale of equity interest of AmLife Insurance Bhd and AmFamily Takaful Berhad. The signing was witnessed by YAB Datuk Seri Najib Tun Razak, Prime Minister of Malaysia and



President of the United States of America, Barack Obama. This marks the commencement of strategic partnership for our Life Assurance and Family Takaful businesses.

- Unveil the new brand news of AmMetLife and AmMetLife Takaful, reflecting the new strategic partnership between AmBank Group and MetLife Inc.



- On 23 June 2014, Tan Sri Azman Hashim, Chairman, AmBank Group officially opened AmBank's first airport branch and first Bureau de Change (BDC) to provide ease and convenience for both travellers and shoppers at the new local and international low cost airport in Kuala Lumpur – klia2. The BDC offers currency exchange service of up to 29 types of currencies and is open 24 hours a day and 7 days a week.
- In line with the Retail Banking aspiration for FY15 to continue to drive business approach for low-cost deposits and to provide customers with a wider range of holistic customer centric solutions, Small Business Banking (SBB) was launched in October 2014.

- AmBank launched TRUE Lab, a digitally enabled crowd sourcing community platform designed to crowd-source ideas from young professionals on banking solutions that they desire.

### 2015

- The second TRUE offering – TRUE Products, comprising of the TRUE Transact Account, TRUE Savers Account, TRUE Debit MasterCard and TRUE Visa Credit Card was launched.
- In a move to harmonise the linkage of the Islamic brand under the umbrella brand of the AmBank Group, the "AmIslamic Bank" brand is now rebranded to "AmBank Islamic". Correspondingly, the legal entity name will also be changed from AmIslamic Bank Berhad to AmBank Islamic Berhad.

