

## Maybank Investment Bank Issues Four New Call Warrants

Kuala Lumpur, 16 August 2013 - Maybank Investment Bank Berhad (“Maybank IB”) is issuing four new European style cash-settled call warrants over ordinary shares of MBM Resources Berhad (MBMR), Tan Chong Motor Holdings Berhad (TCHONG), UEM Sunrise Berhad (formerly known as UEM Land Holdings Berhad) (UEMS) and UOA Development Berhad (UOADEV). The warrants will be listed on Tuesday, 20 August 2013 with an issue size of 100 million each.

MBMR, TCHONG, UEMS and UOADEV warrants have an exercise ratio of 8, 10, 6 and 4 for each underlying share and a gearing of 3.03 times, 4.45 times, 2.98 times and 4.05 times (based on the pricing date on the 31 July 2013) respectively. All of these call warrants have approximately 12 months to expiry and will be listed via the market making route.

This tranche has two themes. The first is the ongoing strength of the Malaysian property sector, especially in the high growth areas such as Iskandar in Johor and the Klang Valley, while the second is the continued positive outlook for the local automobile industry.

UEMS is one of the largest listed property development companies on Bursa Malaysia and is a proxy to Iskandar, Johor as it is the master developer of Nusajaya, one of the five flagship zones of Iskandar, Johor. The issuance of call warrants over UEMS is to ride on the expectation that UEMS will benefit from a re-rating of the land banks at Iskandar, Johor due to rising investments and job opportunities as well as better connectivity via the proposed Johor Bahru-Singapore Rapid Transit System. Maybank IB has maintained a buy call on UEMS as of 29 May 2013, with a target price of RM3.88.

UOADEV is a niche developer in mid-range residential properties, and has recently acquired 6 parcels of land at Jalan Ipoh in Kuala Lumpur. Due to scarcity of land in the Klang Valley region, any future development in this prime location is likely to benefit UOADEV. The company's strategy to develop fast turnaround projects in matured locations has been well-received, and its ongoing projects have enjoyed strong take-up rates.

The Malaysian Automotive Association is projecting a total industry volume ("TIV") of 640,000 units for 2013. The issuance of call warrants over TCHONG is to take advantage of the growing automobile industry in Malaysia and also to leverage on TCHONG's new launch of the Nissan Serena S-Hybrid. In addition, TCHONG will also be releasing a refreshed Grand Livina and Livina X-Gear as well as the brand new EV Leaf in 3Q2013 which are expected to contribute to TCHONG's growth. Maybank IB has maintained a buy call on TCHONG since 16 May 2013 with a target price of RM8.05.

MBMR's prospects remain positive as it undergoes a transition period to grow its businesses. With its 1m-unit alloy wheel manufacturing plant gearing up for full scale production in second half of 2013, it is expected to boost its group earnings from financial year 2014 onwards. Also, with an unutilised greenfield manufacturing license on hand, MBMR remains a potential candidate for further positive re-ratings. Maybank IB has maintained a buy call on MBMR since 30 May 2013 with a target price of RM4.85.

The consensus estimate of analysts' target price on MBMR and TCHONG are RM4.44 and RM7.49, whereas UOADEV and UEMS are RM2.66 and RM3.70<sup>1</sup>.

The call warrants offer is aimed at sophisticated investors who want to trade on the direction and volatility of the MBMR, TCHONG, UEMS and UOADEV. The terms and conditions of the above call warrants are stated in their respective term sheets and investors should read the term sheets together with the Base Prospectus dated 19 September 2012.

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<sup>1</sup> Source: Bloomberg

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About Maybank

- Over 2,200 offices in 20 countries
- 47,000 employees serving over 22 million customers
- Market capitalisation of RM 77 billion
- Total assets of RM495 billion
- Net Profit of RM5.74 billion for FY2012

Maybank is Southeast Asia's fourth largest bank by assets. It is listed and headquartered in Kuala Lumpur and is Malaysia's largest company by market capitalisation.

The Maybank Group has a global network of over 2,200 offices in 20 countries including in all 10 ASEAN countries. The Group commenced commercial banking operations in Malaysia in 1960 and today operates from its key home markets of Malaysia, Singapore and Indonesia as well as across the Asia-Pacific region and major international financial centres. These include the Philippines, Brunei Darussalam, Cambodia, Vietnam, Laos, Thailand, Myanmar, China, Hong Kong, Papua New Guinea, Pakistan, India, Uzbekistan, Saudi Arabia, Bahrain, United Kingdom and United States of America.

Having over 50 years of experience and an early presence in global banking markets, the Maybank Group offers businesses and investors the ability to tap into its resources and network to meet their financial needs. Its range of services includes corporate and consumer banking, investment banking, insurance & takaful, asset management, Islamic banking, offshore banking, stock broking, venture capital financing and much more.

Over the years, Maybank has consistently leveraged on technology for innovation in products and services, as well as to enhance efficiency and build a competitive edge in the region. A host of awards from various regional and international organizations bear testimony to the Group's commitment to excellence. Today, Maybank is not only Malaysia's Most Valuable Brand but is also ranked first among Malaysian banks and among the top 200 global banks by The Banker magazine of UK, and is also the leading Malaysian company in the FORBES Global 2000 List.

Maybank's founding fathers envisioned that the Bank would be a prime catalyst for economic and social development wherever it served. That basic philosophy has never changed and lives on today in its mission to humanise financial services across Asia. This is demonstrated through the Group's commitment to providing the people with access to financial services at fair terms and pricing, advising them based on their needs and always being at the heart of the community.

Through the Maybank Foundation - its vehicle for regional corporate responsibility initiatives - Maybank is today also playing an active role in shaping the future for many of Asia's needy communities. With support from its 47,000 employees who contribute through an active volunteerism programme, the impact is helping society's efforts to create a sustainable and better tomorrow for all.

[www.maybank.com](http://www.maybank.com)

**About Maybank Investment Bank Berhad**

Maybank Investment Bank Berhad (“Maybank IB”), incorporated under the name of Asian & Euro-American Merchant Bankers Malaysia in 1973, was formed to undertake the full range of investment banking services. Maybank IB has one of the most extensive dealing networks in the country, supported by one of the best research houses. It has vast experience in undertaking large Initial Public Offerings of both domestic and international firms, executing primary/private placements and share buybacks, and advising on mergers & acquisitions. On the debt financing front, Maybank IB has a proven track record in advising and arranging both Islamic and conventional bond issuance. It also offers financial advisory services, specialising in energy, infrastructure and utilities sectors, as well as policy and strategy advisory services for both public and private sectors. Building up its capability in both equity and commodity solutions, Maybank IB also offers over-the-counter structured products and investment products on exchanges, and futures broking for institutional, corporate and retail investors. It has won numerous prestigious awards such as The Asset Triple A's Best M&A House in Malaysia 2012 and Best Brokerage House Malaysia 2012, and has emerged in top two positions on the Malaysia Bloomberg Mergers & Acquisitions (M&A), Debt Market - Malaysia Domestic Bonds and Equity & Rights Offerings league tables.

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