

APPENDIX

Significant Corporate Developments in 2019

1) Capital Management

- On 24 April 2019, CIMB Group issued and allotted 162,964,518 new CIMB Group shares pursuant to the DRS arising from the Second Interim Dividend announcement for FY18. The new shares were listed and quoted on the Main Market of Bursa Securities on 25 April 2019.
- On 15 May 2019, CIMB Bank PLC completed a Tier 2 Subordinated Loan issuance of USD15 million, at 4.5% per annum with a maturity of 10 years callable at the end year 5. The entire Subordinated Loan was subscribed by CIMB Bank via its offshore Labuan branch.
- On 28 June 2019, CIMBGH completed an issuance of RM1.0 billion Basel III-compliant Additional Tier 1 Capital Securities under the RM10 billion Basel III AT1 Programme, at 5.40% per annum with an Issuer's call option to redeem at the end of year 5 and on each coupon payment date thereafter, subject to approval from Bank Negara Malaysia.
- On 28 June 2019, CIMBGH exercised its option to redeem its existing RM1.38 billion Subordinated Fixed Rate Notes on the first optional redemption date.
- On 8 July 2019, CIMB Thai issued RM550 million Basel III compliant Tier 2 subordinated notes. The subordinated notes carry fixed interest rate of 4.15% per annum payable every six months. The subordinated notes will mature on 6 July 2029. CIMB Thai may exercise its right to early redeem the subordinated notes 5 years after issue date, and on each coupon payment date thereafter, subject to approval by the Bank of Thailand.
- On 8 July 2019, CIMB Thai exercised its option to early redeem the RM400 mil Basel III compliant Tier 2 subordinated notes.

2) Mergers and Acquisitions

- On 6 June 2017, CIMB Group Sdn Bhd signed a conditional Share Purchase Agreement with China Galaxy International Financial Holdings Limited ("CGI") for the sale of 50% interest in CIMB Securities International Pte Ltd ("CSI"). On 6 September 2017, CIMB Group Sdn Bhd signed a conditional Share Purchase Agreement to acquire 100% equity interest in Jupiter Securities for RM55 million cash. On 18 January 2018, the CSI disposal was completed for approximately SGD167 million (approximately RM500 million). On 28 September 2018, the proposed acquisition of Jupiter Securities was completed. On 18 December 2018, CIMB Group Sdn Bhd and CGI subscribed to new shares in CGS-CIMB Holdings, which will be the holding company for the Malaysia stockbroking business of the CGS-CIMB joint venture. On 9 May 2019, High Court of Malaya granted the court orders for the Proposed Business Transfer, effective 1 July 2019. On 28 June 2019, the shares subscription in CGS-CIMB Holdings was completed. CGS-CIMB joint venture rebranded as "CGS-CIMB Securities" on the same day.

- On 23 January 2019, CIMB Group Sdn Bhd received approval from the Securities and Exchange Commission of the Philippines to establish its investment banking business via a 60:40 JV (CIMB Bancom Capital Corporation) with Bancom II Consultants, Inc. and PLP Group Holdings, Inc.
- On 23 January 2019, CIMB Group's wholly-owned indirect subsidiary, CIG Berhad, entered into a Share Purchase Agreement to divest its entire 51% interest in CIMB Howden Insurance Brokers to HBG Malaysia Sdn Bhd for RM59.6 million. On 31 January 2019, the divestment was completed.
- On 25 April 2019, Touch N' Go Sdn Bhd ("TnG"), a 52.22% subsidiary of CIMB Group Holdings, proposed an issuance and allotment of ordinary shares to its shareholders in proportion to their shareholdings. On 17 May 2019, CIMBGH subscribed for its share in full. Subsequent, CIMBGH subscribed for excess shares not taken up by other shareholders, raising its effective shareholding in TnG to 66.58%. On 26 July 2019, CIMBGH entered into a conditional Sales & Purchase Agreement to acquire 19.43% of TnG shares from MTD Equity Sdn Bhd. The exercise was completed on 21 August 2019, raising CIMBGH's shareholding in TnG to 86.01%.

3) Others

- On 16 January 2019, CIMB Group announced that the President/CEO of CIMB Thai, Kittiphun Anutarasoti would take voluntary personal leave until 31 March 2019 due to personal reasons. On 4 February 2019, the Group Chief Operating Officer of CIMB Group, Omar Siddiq was appointed Acting President and CEO of CIMB Thai effective 30 January 2019. On 29 March 2019, CIMB Group announced the extension of Kittiphun Anutarasoti's voluntary personal leave until 31 May 2019. On 2 May 2019, Adisorn Sermchaiwong was appointed Acting President and CEO of CIMB Thai, replacing Omar Siddiq from 1 May 2019 to 31 May 2019. On 27 May 2019, the Group announced a further extension of Kittiphun Anutarasoti's term of voluntary personal leave until further notice.
- On 24 January 2019, CIMB Group announced the retirement of Watanan Petersik and Glenn Muhammad Surya Yusuf from the Board of Directors. On 31 January 2019, Afzal bin Abdul Rahim was appointed as Independent Director and a member of the Group's Nomination & Remuneration Committee. On 7 May 2019, Didi Syafruddin Yahya and Tongurai Limpiti were appointed as Independent Directors on the Board of Directors. On 9 May 2019, Didi Syafruddin Yahya was appointed as a member of the Nomination & Remuneration Committee.
- On 29 January 2019, Moody's reaffirmed CIMB Investment Bank's long term and short term issuer ratings at A3 and P-2 respectively. The outlook is stable.
- On 21 February 2019, CIMB Group announced the appointment of Jefferi M. Hashim as CEO of CIMB Investment Bank effective 1 March 2019, and retirement of Dato' Kong Sooi Lin effective 1 April 2019.
- On 23 April 2019, Fitch Ratings reaffirmed CIMB Niaga's long term and short term issuer default rating at BBB- and F3, long term and short term national ratings at AA+ (idn) and F1+(idn) respectively. The outlook is stable.

- On 15 May 2019, CIMB Niaga completed a Cash Dividend distribution of IDR 696,485,584,153 to all its shareholders for FY2018.
- On 31 May 2019, Moody's reaffirmed CIMB Thai's long term and short term foreign and local currency deposit and issuer rating at Baa2 and P-2 respectively. The outlook is stable.
- On 4 June 2019, Moody's reaffirmed CIMB Niaga's long term and short term foreign currency deposits ratings at Baa2 and P-2 respectively. The outlook is stable.
- On 14 June 2019, Moody's reaffirmed (i) CIMB Bank's long term and short term foreign currency deposits and issuer ratings at A3 and P-2 respectively; (ii) CIMB Group Holdings long-term and short-term issuer ratings at Baa1 and P-2 respectively. The outlook for all is stable.
- On 18 June 2019, Moody's reaffirmed CIMB Islamic's long term and short term foreign currency deposits and issuer ratings at A3 and P-2 respectively. The outlook is stable.
- On 28 August 2019, RAM reaffirmed (i) CIMB Bank's AAA/Stable/P1 financial institution ratings and the issue ratings of its debts instruments (ii) CIMB Group's AA1/Stable/P1 corporate credit ratings and the issue ratings of its debt instruments (iii) CIMB Islamic Bank's AAA/Stable/P1 financial institution ratings and the AAA/Stable rating of the Bank's RM10.0 billion Sukuk Wakalah Programme (iv) CIMB Investment Bank's AAA/Stable/P1 financial institution ratings.