

T E R M S H E E T

OFFERING OF UP TO 100,000,000 EUROPEAN STYLE CASH SETTLED ZERO STRIKE CALL WARRANTS OVER CLASS B ORDINARY SHARES OF BERKSHIRE HATHAWAY INC. (“BERKSHIRE”) (“BERKSHIRE B SHARES”) (the “BERKSHIRE CW”)

THE BERKSHIRE CW ARE TO BE LISTED AND TRADED ON THE WARRANTS BOARD OF BURSA MALAYSIA SECURITIES BERHAD (“BURSA SECURITIES”)

Issuer and Lead Placement Agent

AmInvestment Bank Berhad

(Company No. 23742-V)

(Incorporated in Malaysia under the Companies Act, 1965)

A member of



AmInvestment Bank

Group

The Guarantor

AmBank (M) Berhad

(Company No. 8515-D)

(Incorporated in Malaysia under the Companies Act, 1965)



AmBank

Placement Agents

Hong Leong Investment Bank Berhad
(formerly known as HLG Credit Berhad and HLG Credit Sdn Bhd)

HwangDBS Investment Bank Berhad

This document is published in connection with the offering of structured warrants to be issued by AmInvestment Bank Berhad (the “**Issuer**”) and to be guaranteed by AmBank (M) Berhad (the “**Guarantor**”) for the purpose of giving information on the BERKSHIRE CW. This document is supplemental to, and should be read in conjunction with the base prospectus dated 30 April 2008 (“**Base Prospectus**”), the First Supplementary Base Prospectus dated 14 August 2008 and the Second Supplementary Base Prospectus dated 12 March 2009 which sets out the information on the Issuer, the Guarantor and the Structured Warrants (as defined in the Base Prospectus).

We may update or amend the Base Prospectus from time to time by way of successor documents. You may request from us if there is any supplement to the Base Prospectus being issued. Any supplement to the Base Prospectus will also be made available on Bursa Securities’ website, www.bursamalaysia.com. These documents will also be made available for inspection at our registered office during office hours for a period of 12 months from the date of the Base Prospectus.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE “RISK FACTORS” AS SET OUT IN SECTION 3 OF THE BASE PROSPECTUS AND SECTION 2 OF THIS TERM SHEET

This Term Sheet is dated 12 March 2009

RESPONSIBILITY STATEMENTS

OUR DIRECTORS HAVE SEEN AND APPROVED THIS TERM SHEET. OUR DIRECTORS COLLECTIVELY AND INDIVIDUALLY ACCEPT FULL RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION CONTAINED HEREIN AND CONFIRM, HAVING MADE ALL REASONABLE ENQUIRIES THAT, TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THERE ARE NO FALSE OR MISLEADING STATEMENTS OR OTHER FACTS THE OMISSION OF WHICH, WOULD MAKE ANY STATEMENT HEREIN FALSE OR MISLEADING.

THE INFORMATION ON THE GUARANTOR WAS OBTAINED FROM THE MANAGEMENT AND/OR DIRECTORS OF THE GUARANTOR. THE ONLY RESPONSIBILITY OF OUR DIRECTORS IS TO ENSURE THAT THE INFORMATION IS ACCURATELY REPRODUCED IN THIS TERM SHEET.

NOTWITHSTANDING THE FOREGOING, OUR DIRECTORS DO NOT ACCEPT RESPONSIBILITY FOR THE CONTENTS OF INFORMATION ON BERKSHIRE CONTAINED IN THIS TERM SHEET SAVE FOR THE FACT THAT THE INFORMATION IS AN ACCURATE EXTRACT OR SUMMARY OF RELEVANT PUBLICLY RELEASED INFORMATION.

WE ACKNOWLEDGE THAT BASED ON ALL AVAILABLE INFORMATION, AND TO THE BEST OF OUR KNOWLEDGE AND BELIEF, THE BASE PROSPECTUS, FIRST SUPPLEMENTARY BASE PROSPECTUS DATED 14 AUGUST 2008, SECOND SUPPLEMENTARY BASE PROSPECTUS DATED 12 MARCH 2009 AND THIS TERM SHEET CONSTITUTE A FULL AND TRUE DISCLOSURE OF ALL MATERIAL FACTS CONCERNING THE OFFER (AS DEFINED HEREIN).

DISCLAIMER STATEMENTS

THE SECURITIES COMMISSION ("SC") HAS APPROVED THE OFFER. HOWEVER, THIS IS NOT AN INDICATION THAT THE SC RECOMMENDS THE OFFER.

THE SC IS NOT LIABLE FOR ANY NON-DISCLOSURE IN THIS TERM SHEET ON OUR PART. THE SC ALSO TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THIS TERM SHEET AND MAKES NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS. THE SC SHALL NOT BE LIABLE FOR ANY LOSS ARISING FROM OR AS A RESULT OF YOUR RELIANCE ON THE WHOLE OR ANY PART OF THIS TERM SHEET. **YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.**

YOU ARE WARNED THAT THE PRICE OF THE BERKSHIRE B SHARES (AND POTENTIALLY ALONG WITH IT, THE PRICE OF BERKSHIRE CW) MAY FALL IN VALUE AS RAPIDLY AS IT MAY RISE AND YOU MAY SUSTAIN A TOTAL LOSS OF YOUR INVESTMENT. YOU SHOULD THEREFORE MAKE SURE YOU UNDERSTAND THE TERMS AND CONDITIONS OF THE BERKSHIRE CW OFFERED, THE RISK FACTORS INVOLVED, AND WHERE NECESSARY SEEK PROFESSIONAL ADVICE BEFORE INVESTING IN THE BERKSHIRE CW.

THE BERKSHIRE CW ARE GENERAL UNSECURED CONTRACTUAL OBLIGATIONS OF OURS. THEREFORE, IF YOU PURCHASE THE BERKSHIRE CW, YOU ARE RELYING ON OUR CREDITWORTHINESS AND THAT OF THE GUARANTOR AND HAVE NO RECOURSE/RIGHTS AGAINST BERKSHIRE.

ADMISSION OF THE BERKSHIRE CW TO THE OFFICIAL LIST OF BURSA SECURITIES IS NOT TO BE TAKEN AS AN INDICATION OF OUR MERITS, THE MERITS OF THE OFFER, THE BERKSHIRE CW OR THE BERKSHIRE B SHARES.

THIS TERM SHEET HAS BEEN REGISTERED WITH THE SC AND LODGED WITH THE COMPANIES COMMISSION OF MALAYSIA WHO TAKES NO RESPONSIBILITY FOR ITS CONTENTS. INVESTORS ARE ADVISED TO NOTE THAT RECOURSE FOR FALSE OR MISLEADING STATEMENTS OR ACTS MADE IN CONNECTION WITH THIS TERM SHEET IS DIRECTLY AVAILABLE THROUGH SECTIONS 248, 249 AND 357 OF THE CAPITAL MARKETS AND SERVICES ACT, 2007 ("CMSA").

SECURITIES LISTED ON BURSA SECURITIES ARE OFFERED TO THE PUBLIC PREMISED ON FULL AND ACCURATE DISCLOSURE OF ALL MATERIAL INFORMATION CONCERNING THE ISSUE FOR WHICH ANY OF THE PERSONS SET OUT IN SECTION 236 OF THE CMSA ARE RESPONSIBLE.

TENTATIVE TIMETABLE

The following events are intended to take place on the following tentative dates:-

<u>Tentative Dates</u>	<u>Event</u>
12 March 2009	: Issue of Term Sheet/Opening Date of the Offer (" Opening Date ")
10 April 2009	: Closing Date of the Offer (" Closing Date ")
13 April 2009	: Price Determination Date
17 April 2009	: Tentative Allotment Date to Successful Applicants and Issue Date
22 April 2009	: Tentative Listing Date of the BERKSHIRE CW

THIS TIMETABLE IS TENTATIVE AND IS SUBJECT TO CHANGES WHICH MAY BE NECESSARY TO FACILITATE IMPLEMENTATION PROCEDURES. OUR DIRECTORS MAY DECIDE TO EXTEND THE CLOSING DATE OF THE OFFER FROM THE ORIGINAL CLOSING DATE.

SHOULD THE CLOSING DATE OF THE OFFER BE EXTENDED, THE DATES FOR THE ALLOTMENT AND LISTING OF THE BERKSHIRE CW ON THE WARRANTS BOARD OF BURSA SECURITIES MIGHT BE EXTENDED ACCORDINGLY. WE WILL ADVERTISE THE NOTICE OF SUCH EXTENSION(S) IN A NATIONALLY CIRCULATED ENGLISH DAILY NEWSPAPER.

DEFINITIONS

In this Term Sheet, unless where the context requires otherwise, the following words and abbreviations shall have the following meanings:-

Act	:	Companies Act, 1965, or any statutory modification, amendment or re-enactment thereof for the time being in force
AmBank or the Guarantor	:	AmBank (M) Berhad (8515-D)
AmInvestment Bank or the Issuer	:	AmInvestment Bank Berhad (23742-V)
AmInvestment Bank Group or the Group	:	AmInvestment Bank and its subsidiary companies
Base Prospectus	:	Base Prospectus dated 30 April 2008 relating to the offering of Structured Warrants to be issued by us and to be guaranteed by AmBank, as supplemented by the First Supplementary Base Prospectus and the Second Supplementary Base Prospectus
BERKSHIRE	:	Berkshire Hathaway Inc.
BERKSHIRE CW	:	Up to 100,000,000 European style cash settled zero strike call warrants over BERKSHIRE B Shares with an Exercise Ratio to be determined on Price Determination Date
BERKSHIRE B Share(s)	:	Class B ordinary share(s) in BERKSHIRE. Further information on the rights of Class B ordinary shares compared to other classes of shares can be found on the BERKSHIRE website, http://www.berkshirehathaway.com
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd (165570-W)
Bursa Securities	:	Bursa Malaysia Securities Berhad (635998-W)
CCM	:	Companies Commission of Malaysia
CDS	:	Central Depository System
CMSA	:	Capital Markets And Services Act, 2007, or any statutory modification, amendment or re-enactment thereof for the time being in force
Deed Poll	:	The Deed Poll dated 7 April 2008 executed by AmInvestment Bank incorporating the terms and conditions governing the Structured Warrants, as supplemented by the Supplementary Deed Poll. The term sheet to be issued for each series of the Structured Warrants will form a new schedule in the Deed Poll.
First Supplementary Base Prospectus	:	First Supplementary Base Prospectus dated 14 August 2008 relating to the offering of Structured Warrants to be issued by us and to be guaranteed by AmBank
Issue Date	:	Date of issue of the BERKSHIRE CW
Listing	:	Admission to the Official List and the listing of and quotation for BERKSHIRE CW on the Warrants Board of Bursa Securities
LPD	:	26 February 2009, being the latest practicable date for the purpose of ascertaining certain information contained in this Term Sheet

DEFINITIONS (Cont'd)

Market Day	:	A day on which the Relevant Securities Exchange is open for trading during the normal trading hours
NYSE	:	The New York Stock Exchange, or such other permutations as may arise
Offer	:	Offer of BERKSHIRE CW by AmInvestment Bank to Selected Investors by way of private placement
Official List	:	The list specifying all securities which have been admitted for listing on Bursa Securities and not removed
Placement Agents	:	Collectively, Hong Leong Investment Bank Berhad (<i>formerly known as HLG Credit Berhad and HLG Credit Sdn Bhd</i>) and HwangDBS Investment Bank Berhad
Price Determination Date	:	The date on which the Exercise Ratio for the BERKSHIRE CW is to be determined, being the Market Day immediately after the Closing Date, i.e. 13 April 2009
Record of Depositors	:	A record maintained by Bursa Depository pursuant to Chapter 24.0 of its rules, including any amendment thereof
Relevant Country	:	(i) any country (or any political or regulatory thereof) in which the Relevant Currency or the Settlement Currency is the legal tender or currency of the country; or (ii) any country (or any political or regulatory thereof) with which the BERKSHIRE B Shares have a material connection and, in determining what is material, we, may without limitation, refer to the country in which the BERKSHIRE B Shares are listed, the country in which BERKSHIRE is incorporated and/or such other factor(s) as we may deem appropriate, as determined by us
Relevant Currency	:	USD
Relevant Securities Exchange	:	NYSE and/or Bursa Securities
RM and sen	:	Ringgit Malaysia and sen respectively
SC	:	Securities Commission
Second Supplementary Base Prospectus	:	Second Supplementary Base Prospectus dated 12 March 2009 relating to the offering of Structured Warrants to be issued by us and to be guaranteed by AmBank
Selected Investors	:	Both foreign and Malaysian institutional and/or retail investors as may be identified by the Issuer and/or placement agent
Settlement Currency	:	RM

DEFINITIONS (Cont'd)

Structured Warrants	:	The following structured warrants which we propose to issue as set out in the Base Prospectus:- <ul style="list-style-type: none">(i) American style cash settled call warrants on a single underlying share;(ii) European style cash settled call warrants on a single underlying share;(iii) American style cash settled call warrants on a basket of underlying shares;(iv) European style cash settled call warrants on a basket of underlying shares;(v) American style cash settled call warrants on a single underlying index;(vi) European style cash settled call warrants on a single underlying index;(vii) American style physical settled call warrants on a single underlying share;(viii) European style physical settled call warrants on a single underlying share; and/or(ix) Bull equity-link structures
Supplementary Base Prospectus	:	The First Supplementary Base Prospectus and Second Supplementary Base Prospectus collectively
Supplementary Deed Poll	:	The Supplementary Deed Poll executed by AmInvestment Bank incorporating the modified terms and conditions governing the Structured Warrants.
Terms	:	Terms and conditions of the BERKSHIRE CW
USD	:	United States of America Dollars
Warrantholder(s)	:	Holder(s) of the BERKSHIRE CW
Warrant Registrar	:	PFA Registration Services Sdn Bhd (19234-W)

All references to “our Company” or “the Issuer” in this Term Sheet are to AmInvestment Bank, references to “our Group” are to our Company and our subsidiary companies and references to “we”, “us”, “our” and “ourselves” are to our Company, and save where the context otherwise requires, and our subsidiary companies.

References to “Terms” in this Term Sheet shall mean references to the Terms and Conditions of the European Style cash settled call warrants on a single underlying share contained in the Base Prospectus.

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CORPORATE DIRECTORY

- ISSUER AND LEAD PLACEMENT AGENT** : AmInvestment Bank Berhad
22nd Floor, Bangunan AmBank Group
55, Jalan Raja Chulan
50200 Kuala Lumpur
Malaysia
Telephone No: 03-2036 2633/2644/2655
Website: www.ambg.com.my
- GUARANTOR** : AmBank (M) Berhad
22nd Floor, Bangunan AmBank Group
55, Jalan Raja Chulan
50200 Kuala Lumpur
Malaysia
Telephone No: 03-2036 2633/2644/2655
- SOLICITORS** : Adnan Sundra & Low
Level 11, Menara Olympia
No. 8 Jalan Raja Chulan
50200 Kuala Lumpur
Malaysia
Telephone No: 03-2070 0466
- PLACEMENT AGENTS** : Hong Leong Investment Bank Berhad (*formerly known as HLG Credit Berhad and HLG Credit Sdn Bhd*)
Level 8, Wisma Hong Leong,
18, Jalan Perak, 50450 Kuala Lumpur
Telephone No: 03-2164 8228
- HwangDBS Investment Bank Berhad
Level 8, Wisma Sri Pinang
60, Green Hall
10200 Penang
Telephone No: 04-263 6996
- WARRANTS REGISTRAR** : PFA Registration Services Sdn Bhd (19234-W)
Level 17, The Gardens North Tower
Mid Valley City, Lingkaran Syed Putra
59200 Kuala Lumpur, Malaysia
Telephone No: 03-2264 3883
- LISTING SOUGHT** : Warrants Board of Bursa Securities

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1. PARTICULARS OF THE OFFER

We have registered a copy of this Term Sheet with the SC. We have also lodged a copy of this Term Sheet with the CCM who takes no responsibility for its contents.

The approval of the SC shall not be taken to indicate that the SC recommends the Offer. Investors should rely on their own evaluation to assess the merits and risks of the Offer.

An application has been made to Bursa Securities for the admission to the Official List and for the listing of and quotation for the BERKSHIRE CW on the Warrants Board of Bursa Securities. The BERKSHIRE CW will be admitted to the Official List of the Warrants Board of Bursa Securities and official quotation will commence upon receipt of confirmation from Bursa Depository that all CDS accounts of the successful applicants have been duly credited and notices of allotment despatched to all successful applicants.

Acceptance of applications for the BERKSHIRE CW will be conditional upon permission being granted by Bursa Securities to deal in and for the quotation of the BERKSHIRE CW on the Warrants Board of Bursa Securities. Accordingly, monies paid in respect of any application accepted from the Offer will be returned without interest if the said permission for listing is not granted within six (6) weeks from the date of issue of this Term Sheet (or such longer period as may be specified by the SC) provided that we are notified by or on behalf of Bursa Securities within the aforesaid time frame. If any such monies are not repaid within fourteen (14) days after we become liable to repay it, the provision of sub-section 243(2) of the CMSA shall apply.

Pursuant to Section 14(1) of the Securities Industry (Central Depositories) Act 1991, Bursa Securities' approval is required to prescribe the BERKSHIRE CW as a prescribed security. Upon being prescribed as a prescribed security, we will deposit the BERKSHIRE CW directly with Bursa Depository. Any dealings in the BERKSHIRE CW will be carried out in accordance with the aforesaid Act and the Rules of Bursa Depository.

Pursuant to the Listing Requirements of Bursa Securities and the SC's Guidelines for the Issue of Structured Warrants, on initial listing, we need to have a minimum number of 100 Warranholders holding not less than 100 BERKSHIRE CW each or 50 Warranholders each subscribing for a minimum value of RM100,000 of BERKSHIRE CW. Furthermore, the BERKSHIRE CW issuance must be for a total face amount of at least RM5 million. If the requirements are not met pursuant to the Offer, the BERKSHIRE CW may not be allowed to be listed. If so, monies paid in respect of all applications will be returned in full without interest.

The distribution of this Term Sheet and the sale of the BERKSHIRE CW in certain other jurisdictions outside Malaysia may be restricted by law. You are required to be aware of such restrictions and to observe it. This Term Sheet does not constitute and may not be used for the purpose of an invitation to subscribe for or an offer to sell the BERKSHIRE CW in any jurisdiction in which such offer or invitation is not authorised or lawful or to any person to whom it is unlawful to make such offer or invitation.

If you are unsure of any information contained in this Term Sheet, you should consult your stockbroker, bank manager, solicitor, accountant, or other professional advisers.

1. PARTICULARS OF THE OFFER (Cont'd)

1.1 Details of the Offer

The Offer entails an offer by way of private placement to Selected Investors of up to 100,000,000 BERKSHIRE CW. Pursuant to this Term Sheet, the issue of BERKSHIRE CW with an Exercise Ratio to be determined on Price Determination Date entitles the Warrantholder to a cash settlement upon automatic exercise on the expiry date in respect of BERKSHIRE CW that are in-the-money, according to the Terms. Further information on the cash settlement is set out in Section 3 of this Term Sheet.

Where we are the liquidity provider, we might need to maintain a sufficient number of the BERKSHIRE CW as inventory for the purposes of liquidity provision during the entire tenure of the BERKSHIRE CW, which would be implemented by subscribing for a portion of the BERKSHIRE CW. Please refer to Section 1.2 of this Term Sheet for further information on liquidity provision.

1.2 Liquidity Provision

We may be acting as the liquidity provider for the trading of the BERKSHIRE CW on Bursa Securities. The process of liquidity provision is set out in Section 2.4 of the Base Prospectus.

Although we may facilitate liquidity provision activities to provide liquidity for the BERKSHIRE CW on Bursa Securities, the level of liquidity will depend on competitive forces and the price at which the BERKSHIRE CW trade on Bursa Securities subsequent to its listing.

1.3 Basis of Arriving at the Issue Price

The issue price of the BERKSHIRE CW of RM1.00 is fixed as of Opening Date. The Exercise Ratio is based on the Closing Price of BERKSHIRE B Shares multiplied by the Initial Exchange Rate on the Price Determination Date.

For illustration purposes, assuming a Closing Price of BERKSHIRE B Shares of USD2,564 per share and Initial Exchange Rate of 3.7060 on LPD, the calculation of the Exercise Ratio (rounded to two decimal places) would be as follows:-

$$\begin{aligned} \text{Exercise Ratio} &= 2,564 \times 3.7060 \\ &= 9,502.18 \text{ BERKSHIRE CW per one (1) BERKSHIRE B SHARE} \end{aligned}$$

1.4 Utilisation of Proceeds

For illustration purposes, based on an issue price of RM1.00 the Offer is expected to raise gross proceeds of up to RM100 million which will be utilised in the following manner:-

Item	Amount (RM'000)
(i) Working capital requirements	98,743,000
(ii) Estimated expenses relating to the Offer	1,257,000
Total proceeds	100,000,000

We will bear all expenses and fees incidental to the listing of and quotation for the BERKSHIRE CW on the Warrants Board of Bursa Securities. The expenses, which include professional fees, fees to the authorities, printing and advertising, and placement fees are estimated to be RM60,000, RM147,000, RM50,000 and RM1,000,000 respectively.

1. PARTICULARS OF THE OFFER (Cont'd)

1.5 Placement Fee

We will pay placement fees to the Placement Agents at a rate of up to 1% of the issue price of the BERKSHIRE CW for investors identified by and purchasing the BERKSHIRE CW through the Placement Agents.

1.6 Information on BERKSHIRE

Information on BERKSHIRE may be obtained from the following:

- (a) BERKSHIRE's website, <http://www.berkshirehathaway.com>; and
- (b) NYSE's website, www.nyse.com

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2. RISK FACTORS

Before investing in the BERKSHIRE CW, you should consider carefully the factors described below (which are not intended to be exhaustive) in addition to all other relevant information contained elsewhere in this Term Sheet as well as risk factors and other information contained in the Base Prospectus and Supplementary Base Prospectus.

BERKSHIRE CW can be volatile instruments and may involve the risk of the BERKSHIRE CW expiring worthless. BERKSHIRE CW are subject to a number of risks, including some, or any combination of the type of risks set out below, all of which may result in a complete or partial loss of your investment in the BERKSHIRE CW.

(a) Inherent Risks Relating to BERKSHIRE

Berkshire Hathaway Inc. is a holding company owning subsidiaries that engage in a number of diverse business activities including property and casualty insurance and reinsurance, utilities and energy, finance, manufacturing, services and retailing. Accordingly, BERKSHIRE is subject to risks inherent in the industries in which its subsidiaries operate. You should note that the occurrence of any material or adverse events in these industries, may affect the performance of BERKSHIRE B Shares on NYSE, which may consequentially affect the value of BERKSHIRE CW.

(b) Limited Information on BERKSHIRE or BERKSHIRE B Shares

Information and statements to be disclosed in this Term Sheet relating to BERKSHIRE or BERKSHIRE B Shares have been obtained or extracted from third party sources such as a financial news service provider or financial information network provider. We provide no assurance on the timeliness, completeness of disclosure or availability of critical or material information of BERKSHIRE or BERKSHIRE B Shares which was obtained from these third party sources. Hence, you should be aware that such delay in the transmission, incompleteness or unavailability of information by the third party sources or any delay in market making activities may materially and adversely affect the performance of BERKSHIRE CW. You should also be aware that we have, in good faith, extracted relevant information and prices from the third party sources and therefore, have not independently verified such information.

In addition, as listed company on NYSE, BERKSHIRE is subject to applicable continuous disclosure requirements. As such, information relating to BERKSHIRE can be obtained from a variety of sources. We take no responsibility and accept no liability for, and make no representation or warranty (whether express or implied) as to the accuracy, adequacy or completeness of any information obtained by you about BERKSHIRE.

You should further note that we have not performed any investigation or review of BERKSHIRE. Consequently, the issue of BERKSHIRE CW should not be considered as a recommendation by us to invest in BERKSHIRE B Shares.

Neither BERKSHIRE nor any of its directors, management, employees or associates has reviewed or approved the issue of BERKSHIRE CW. As such, neither BERKSHIRE nor any of its directors, management, employees or associates makes any recommendation as to the suitability of the BERKSHIRE CW for any investors whatsoever. Investors should rely on their own independent evaluation to assess the merits and risks of the Offer.

2. RISK FACTORS (Cont'd)

(c) Delisting of BERKSHIRE B Shares and Liquidation, Dissolution or Winding-up of BERKSHIRE

In the event BERKSHIRE B Shares cease to be listed on NYSE, or a voluntary liquidation, dissolution, winding-up of BERKSHIRE is commenced or instituted, or a receiver and/or administrator is appointed in respect of the whole or substantially the whole of any of BERKSHIRE's undertaking, property or assets, all the unexercised BERKSHIRE CW will be deemed automatically exercised if the cash settlement amount, after deducting all incidental expenses, is greater than zero. If the cash settlement amount is equal to or less than zero, we shall not be obliged to make any payment to the relevant Warrantholder and the BERKSHIRE CW shall thereafter become void and cease to have any exercise rights. We shall, as soon as practicable after we have become aware of the liquidation or dissolution or winding-up of BERKSHIRE or the appointment of a receiver and/or administrator, notify the Warranholders of such event.

(d) Compliance with relevant laws and regulations by BERKSHIRE

We take no responsibility, accept no liability for, and make no representation or warranty (whether express or implied) that BERKSHIRE will fully comply with the relevant laws, rules, regulations, guidelines, requirements or provisions imposed by the relevant authorities in its home country during the tenure of BERKSHIRE CW.

In respect of the issuance of BERKSHIRE CW, we shall endeavour to fully comply with all the relevant laws, rules, regulations, guidelines, requirements or provisions imposed by the relevant authorities in Malaysia.

(e) Political and Economic Factors

Local and/or international political and economic conditions may affect the financial performance of BERKSHIRE. Adverse political and economic conditions or developments, such as an unstable political system, nationalisation and severe fluctuations in interest and currency exchange rates, create uncertainty and could discourage the free flow of investment capital and affect international trade, ultimately resulting in adverse developments in national economic activity leading to a material adverse impact on the financial performance of BERKSHIRE. As a result of globalisation, economic or market problems in a single country or region are increasingly affecting other markets generally. A continuation of these situations could adversely affect global economic conditions and world markets and, in turn, could cause a chain reaction effect and thus adversely affect BERKSHIRE's businesses.

(f) Settlement Disruption and Market Disruption Event

You should note that in the event of there being a settlement disruption event or a market disruption event, determination and payment of the cash settlement may be delayed. Please see Section 3 of this Term Sheet for further information.

(g) Time lag between the time of exercise and time of determination of the settlement amount

When exercising BERKSHIRE CW, there may be a time lag between the time of exercise and the time of determination of the cash settlement amount. Such delay could be significantly longer in the case of a market disruption event, delisting of BERKSHIRE or other adjustment events. The cash settlement amount may change significantly during any such period and may result in such settlement amount being zero.

2. RISK FACTORS (Cont'd)

(h) Currency exchange rate and interest rate

You should note that there will be an exchange rate risk where the cash settlement amount is converted from USD into RM. Exchange rates between currencies are determined by forces of supply and demand in the foreign exchange markets. These forces are, in turn, affected by factors such as international balances of payments and other economic and financial conditions, government intervention in currency markets and currency trading speculation.

Fluctuations in foreign exchange rates, foreign political and economic developments, and the imposition of exchange controls or other foreign governmental laws or restrictions may affect the foreign currency market price and the exchange rate-adjusted equivalent price of the BERKSHIRE CW and relative interest rates. Fluctuations in the exchange rate of any one currency may be offset by fluctuations in the exchange rate of other relevant currencies.

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3. TERMS AND CONDITIONS OF THE BERKSHIRE CW

The following are the terms and conditions of the BERKSHIRE CW and should be read in conjunction with, and are qualified by reference to, the other information set out in this Term Sheet, the Base Prospectus and Supplementary Base Prospectus.

Issuer	:	AmInvestment Bank
Guarantor	:	AmBank
Instrument	:	European style cash-settled zero strike call warrants over BERKSHIRE B Shares
Issue Size	:	Up to 100,000,000 BERKSHIRE CW
Underlying Shares	:	BERKSHIRE B Shares quoted on the NYSE
Exercise Ratio	:	The number of BERKSHIRE CW referenced to one (1) BERKSHIRE B Share. To be determined on Price Determination Date as the Closing Price of BERKSHIRE B Shares on Price Determination Date multiplied by the Initial Exchange Rate. The Exercise Ratio shall be rounded to two (2) decimal places. In the event of any dispute regarding the calculation of the Exercise Ratio, our determination shall be final and conclusive.
Initial Exchange Rate	:	Prevailing rate of exchange between the Relevant Currency and the Settlement Currency (expressed as the number of units of the Settlement Currency per unit of the Relevant Currency, quoted for the purpose of conversion of the Settlement Currency to the Relevant Currency) on the Price Determination Date, based on the rates prescribed by such relevant financial institution or body as determined by us.
Exercise Price	:	Zero
Issue Price	:	RM1.00 per BERKSHIRE CW
Implied Volatility	:	Not applicable. Implied volatility does not affect the determination of Issue Price of the BERKSHIRE CW.
Delta	:	100.00%
Gearing	:	1.00 time
Effective Gearing	:	1.00 time
Premium	:	Zero
Board Lot	:	100 BERKSHIRE CW
Exercise Amounts	:	BERKSHIRE CW may only be exercised in Board Lots or integral multiples thereof
Rights of BERKSHIRE CW	:	Each BERKSHIRE CW entitles the Warrantholder, upon due exercise and compliance with the provisions of " <i>Mode of Exercise</i> " below, the right to receive the payment of the Cash Settlement Amount as further detailed under " <i>Settlement</i> " below

3. TERMS AND CONDITIONS OF THE BERKSHIRE CW (Cont'd)

Status : The BERKSHIRE CW will constitute our general and unsecured contractual obligations and of no other person (save that the settlement obligation is guaranteed by AmBank) and will rank pari passu among themselves and equally with our other unsecured and unsubordinated obligations.

Settlement : Cash settlement only

The BERKSHIRE CW entitles the Warrantholder to receive from us upon valid exercise of the BERKSHIRE CW on Exercise Date, the Cash Settlement Amount in the Settlement Currency (if greater than zero), which shall be calculated as follows:

Cash Settlement Amount

$$= \text{Number of Structured Warrants} \times (\text{Closing Level} - \text{Exercise Price}) \times \frac{1}{\text{Exercise Ratio}} \times \text{Settlement Exchange Rate} - \text{Exercise Expenses}$$

The Closing Level shall be determined by reference to the average closing market price of the Underlying Share for the five (5) Market Days prior to and including the Market Day before the Expiry Date ("**Valuation Period**") and each of such five (5) Market Days shall be referred to as "**Valuation Date**")

If we determine, at our sole discretion, that on a Valuation Date a Market Disruption Event has occurred, then that Valuation Date shall be postponed until the first succeeding Market Day on which there is no Market Disruption Event. If the Market Disruption Event continues to occur up to the eighth (8th) Market Day following the original Valuation Date, then the Valuation Date shall be:-

- (i) that eighth (8th) Market Day; and
- (ii) we shall determine the closing market price of the BERKSHIRE B Share and the exchange rate for that Valuation Date on the basis of our good faith estimate by determining the closing market price of the BERKSHIRE B Shares and the exchange rate based on the prevailing market conditions and other factors as we may consider relevant.

Where the postponement of a Valuation Date results in the Valuation Period being extended past the original Expiry Date then the Expiry Date shall also be postponed to the first Market Day immediately following the Valuation Period.

The Warrantholder should note that there will be an exchange rate risk whereby the Cash Settlement Amount is converted from a foreign currency into the Settlement Currency. Changes and/or fluctuations in the exchange rates, foreign political and economical conditions and any imposition of exchange control or other foreign government laws or restriction may affect the Cash Settlement Amount and the value of BERKSHIRE CW.

Settlement Exchange Rate : Prevailing rate of exchange between the Relevant Currency and the Settlement Currency (expressed as the number of units of the Settlement Currency per unit of the Relevant Currency quoted for the purpose of conversion of the Relevant Currency to the Settlement Currency) on a day which is within seven (7) Market Days prior to the Settlement Date, based on the rates prescribed by such relevant financial institution or body as determined by us.

Settlement Date : A Market Day and/or any day upon which payment is made to the Warrantholder, on which commercial banks in Malaysia and the Relevant Country are open for business during normal business hours.

3. TERMS AND CONDITIONS OF THE BERKSHIRE CW (Cont'd)

- Exercise Date** : Structured Warrants may only be exercised on the Expiry Date in accordance with the provisions relating to “*Automatic Exercise*” below.
- Expiry Date** : Date falling sixty (60) months from and including the Issue Date of the BERKSHIRE CW.
- Exercise Expenses** : Any charges or expenses including any taxes or duties which are incurred in respect of or in connection with the exercise of BERKSHIRE CW to be borne by the Warranholders
- Mode of Exercise** : Subject to Automatic Exercise of BERKSHIRE CW in accordance with these Terms, we will pay to the relevant Warranholder the Cash Settlement Amount (if greater than zero). The aggregate Cash Settlement Amount (less any Exercise Expenses) shall be despatched as soon as practicable and no later than seven (7) Market Days following the Expiry Date by way of a crossed cheque drawn in favour of the Warranholder. Any payment made pursuant to this Term shall be delivered by ordinary post to the Warranholder’s address last recorded in the Record of Depositors at the Warranholder’s own risk.
- If Cash Settlement Amount is equal to or less than zero, we shall not be obliged to make any payment to the relevant Warranholder and the BERKSHIRE CW shall thereafter become void and cease to have any exercise rights.
- Automatic Exercise** : The BERKSHIRE CW will be automatically exercised if the Cash Settlement Amount is greater than zero on the Expiry Date (without the Warranholders having to deliver a valid Exercise Notice and without notice of automatic exercise being given by us to the Warranholders).
- The BERKSHIRE CW will automatically lapse at 5.00 p.m. on the Expiry Date if the Cash Settlement Amount is zero or less.
- Claims** : If you do not receive the Cash Settlement Amount within thirty (30) days from the Expiry Date you must make a claim from us within six (6) months from the Expiry Date
- Adjustments** : If corporate action being undertaken by BERKSHIRE in respect of the BERKSHIRE B Shares, including a bonus or rights issue, a capital reconstruction or a similar event affect the BERKSHIRE B Shares, we may make adjustments to the BERKSHIRE CW (including but without limitation, to the Exercise Price or the number of BERKSHIRE CW, as the case may be, insofar as it relates to the BERKSHIRE B Shares, so as to preserve as far as practicable, the economic positions of the Warranholders in respect of the BERKSHIRE CW. The provisions for adjustments are outlined in Section 4.1 of the Base Prospectus

3. TERMS AND CONDITIONS OF THE BERKSHIRE CW (Cont'd)

Delisting of BERKSHIRE B Shares : If at any time the BERKSHIRE B Share ceases to be listed on NYSE, the BERKSHIRE CW will be deemed automatically exercised, if the Cash Settlement Amount is greater than zero (without the Warranholders having to deliver a valid Exercise Notice and without notice of automatic exercise being given by us to the Warranholders). In such event, the Cash Settlement Amount shall be determined based on the fair value of the BERKSHIRE CW (after deduction of Exercise Expenses), after taking into account the cost to the Issuer and/or any of the Issuer's affiliates of unwinding any hedging arrangements relating to the BERKSHIRE CW, as determined by the Issuer at its absolute discretion.

Subject to the aforesaid, we may and shall not be obliged to make such adjustments to the terms and conditions of the BERKSHIRE CW and the rights attaching to the BERKSHIRE CW as we shall, in our absolute discretion, consider appropriate (without considering the individual circumstances of any Warranholder or the tax or other consequences that may result in any particular jurisdiction).

Liquidation, Dissolution or Winding Up of the Underlying Company : In the event of a liquidation, dissolution or winding up of BERKSHIRE or the appointment of a liquidator, receiver or administrator or analogous person under any applicable law in respect of the whole or substantially the whole of its undertaking, properties or assets, the BERKSHIRE CW will be deemed automatically exercised, if the Cash Settlement Amount is greater than zero (without the Warranholders having to deliver a valid Exercise Notice and without notice of automatic exercise being given by us to the Warranholders). In such event, the Cash Settlement Amount shall be determined based on the fair value of the BERKSHIRE CW (after deduction of Exercise Expenses), after taking into account the cost to the Issuer and/or any of the Issuer's affiliates of unwinding any hedging arrangements relating to the BERKSHIRE CW, as determined by the Issuer at its absolute discretion.

Subject to the aforesaid, we shall not be obliged to make such adjustments to the terms and conditions of the BERKSHIRE CW and the rights attaching to the BERKSHIRE CW as we shall, in our absolute discretion, consider appropriate (without considering the individual circumstances of any Warranholder or the tax or other consequences that may result in any particular jurisdiction).

3. TERMS AND CONDITIONS OF THE BERKSHIRE CW (Cont'd)

Merger, Take-Over, Liquidation or Winding Up of Issuer : **Merger**
In the event of our merger, amalgamation or reconstruction, the corporation, trust or other body into which we are merged, amalgamated or reconstructed shall assume all our liabilities and obligations in respect of the BERKSHIRE CW so that the rights of the Warranholders shall continue to exist and be enforceable to the same extent as provided by us under the Deed Poll.

Take-Over

In the event of a Take-Over Offer or a scheme of arrangement or any other form of reorganization undertaken by us or any other events having similar effects on the rights of the Warranholders, we reserve the right at our sole discretion and without obligation whatsoever to deal with the BERKSHIRE CW in such manner as we reasonably deem fit in the circumstances and with or without any adjustments to the rights attaching to the BERKSHIRE CW.

Liquidation, Dissolution or Winding Up

In the event of our liquidation, dissolution or winding up or the appointment of a liquidator, receiver or administrator or analogous person under any applicable law in respect of the whole or substantially the whole of our undertaking, properties or assets, all unexercised BERKSHIRE CW will be deemed automatically exercised, if the Cash Settlement Amount is greater than zero (without the Warranholders having to deliver a valid Exercise Notice and without notice of automatic exercise being given by us to the Warranholders). In such event, the Cash Settlement Amount shall be determined based on the fair value of the BERKSHIRE CW (after deduction of Exercise Expenses), after taking into account the cost to the Issuer and/or any of the Issuer's affiliates of unwinding any hedging arrangements relating to the BERKSHIRE CW, as determined by the Issuer at its absolute discretion.

Subject to the aforesaid, we shall not be obliged to make such adjustments to the terms and conditions of the BERKSHIRE CW and the rights attaching to the BERKSHIRE CW as we shall, in our absolute discretion, consider appropriate (without considering the individual circumstances of any Warranholder or the tax or other consequences that may result in any particular jurisdiction).

Market Disruption Event : If a market disruption event has occurred, it may not be possible to obtain market prices in respect of the BERKSHIRE B Shares or the BERKSHIRE CW. A "market disruption event" includes but is not limited to the following events:

- (i) any suspension of or limitation imposed on trading by the Relevant Securities Exchange or by reason of movements in price exceeding limits permitted by the Relevant Securities Exchange relating either to the BERKSHIRE B Shares or the BERKSHIRE CW (as the case may be) quoted and traded on the Relevant Securities Exchange;
- (ii) any event that disrupts or impairs the ability of market participants in general to effect transactions in or obtain market prices of the BERKSHIRE B Shares or any securities transactions on the Relevant Securities Exchange;

3. TERMS AND CONDITIONS OF THE BERKSHIRE CW (Cont'd)

- (iii) the closure of the Relevant Securities Exchange prior to its Scheduled Closing Time unless such earlier closing time is announced by such Securities Exchange, as the case may be, at least one half hour prior to:
 - (a) the actual closing time for the regular trading session on the Relevant Securities Exchange on such Market Day; or
 - (b) the submission deadline (if applicable) for orders to be entered into the Relevant Securities Exchange system for execution on such Market Day,

whichever is earlier.

The "Scheduled Closing Time" is the scheduled weekday closing time of the Relevant Securities Exchange, without regard to after hours or any other trading outside of the regular trading session hours;

- (iv) a general moratorium is declared in respect of banking activities in any Relevant Country;
- (v) any events which occur at any time (as the case may be) that may affect, restrict, prevent or delay us, our affiliates and/or any of our hedging counterparties from:
 - (a) converting the Relevant Currency into the Settlement Currency through customary legal channels or transferring within or from any Relevant Country either currency, due to the imposition by such Relevant Country of any controls restricting or prohibiting such conversion or transfer, as the case may be;
 - (b) converting the Relevant Currency into the Settlement Currency at a rate at least as favourable as the rate for domestic financial institutions located in any Relevant Country; or
 - (c) transferring the Relevant Currency or Settlement Currency between bank accounts inside any Relevant Country or to a party that is a non-resident of such Relevant Country, or
- (vi) where the Relevant Country:
 - (a) imposes any exchange controls or announces its intention to impose any controls in respect of any currencies;
 - (b) implements or announces its intention to implement; or
 - (c) changes or announces its intention to change the interpretation or administration of any laws or regulation,

which we determine is likely to affect us, our affiliates and/or any of our hedging counterparties to acquire, transfer, hold or realise such BERKSHIRE B Shares or to effect transactions in relation to the BERKSHIRE B Shares.

3. TERMS AND CONDITIONS OF THE BERKSHIRE CW (Cont'd)

Settlement Disruption Event : The delivery of payment of Cash Settlement Amount may also be delayed if any one of the following event occurs:

- (i) we experience technical difficulties in the course of processing a valid exercise of BERKSHIRE CW; or
- (ii) any other event beyond our control arising after the Exercise Notice is delivered to the Warrant Registrar including but not limited to events that may affect, restrict, prevent or delay us, any of our affiliates and/or any of our hedging counterparties from:
 - (a) converting the Relevant Currency into the Settlement Currency through customary legal channels or transferring within or from any Relevant Country either currency, due to the imposition by such Relevant Country of any exchange controls restricting or prohibiting such conversion or transfer, as the case may be; or
 - (b) converting the Relevant Currency into the Settlement Currency at a rate at least as favourable as the rate for domestic financial institutions located in any Relevant Country; or
 - (c) transferring the Relevant Currency or Settlement Currency between bank accounts inside any Relevant Country or to a party that is a non-resident of such Relevant Country; or
 - (d) transferring the Settlement Currency between bank accounts within Malaysia or to any other bank accounts outside Malaysia or to a party that is a non-resident of Malaysia.

We shall not be liable to the Warrantheader for any interest in respect of the amount due or any loss or damages that such Warrantheader may suffer as a result of the existence of a Settlement Disruption Event.

Listing : Warrants Board of Bursa Securities

Governing Law : Malaysian Law. We and the Warrantheader (by its acquisition of the BERKSHIRE CW) shall be deemed to have submitted for all purposes in connection with the BERKSHIRE CW and the Deed Poll to the jurisdiction of the courts of Malaysia.

4. SUPPLEMENTAL GENERAL INFORMATION

4.1 Agreements, Arrangements or Understanding

As at the LPD, there are no agreements, arrangements or understanding in relation to the BERKSHIRE B Shares that are in place between our Company and/or AmInvestment Group Berhad and/or our subsidiary and associated companies, and any substantial shareholders of BERKSHIRE.

4.2 Consents

The Guarantor, Solicitors for the Offer, Warrant Registrar and Placement Agents have, before the issuance of this Term Sheet, given and have not subsequently withdrawn their written consent to the inclusion in this Term Sheet of their names in the form and context in which such names appear.

4.3 Documents for Inspection

Copies of the following documents may be inspected at our registered office during normal business hours for a period of twelve (12) months from the date of the Base Prospectus:-

- (a) Deed Poll;
- (b) Supplementary Deed Poll;
- (c) Guarantee Agreement dated 7 April 2008 for our Structured Warrants;
- (d) Warrant Agency Agreement dated 7 April 2008 for our Structured Warrants;
- (e) The letters of consent referred to in Section 4.2 of this Term Sheet;
- (f) Our audited financial statements for the three (3) financial year ended 31 March 2006 to 31 March 2008 as well as the unaudited financial statements for the nine (9) months period ended 31 December 2008; and
- (g) AmBank's audited financial statements for the three (3) financial year ended 31 March 2006 to 31 March 2008 as well as the unaudited financial statements for the nine (9) months period ended 31 December 2008.

4.4 Responsibility Statements

- (i) Our Directors have seen and approved this Term Sheet. Our Directors collectively and individually accept full responsibility for the accuracy of the information contained herein and confirm, having made all reasonable enquiries that, to the best of their knowledge and belief, there are no false or misleading statements or other facts the omission of which, would make any statement herein false or misleading.

The information on the Guarantor was obtained from the management and/or directors of the Guarantor. The only responsibility of our Directors is to ensure that the information is accurately reproduced in this Term Sheet.

Notwithstanding the foregoing, our Directors do not accept responsibility for the contents of information on BERKSHIRE contained in this Term Sheet save for the fact that the information is an accurate extract or summary of relevant publicly released information.

- (ii) We acknowledge that, based on all available information and to the best of our knowledge and belief, the Base Prospectus, Supplementary Base Prospectus and this Term Sheet constitute a full and true disclosure of all material facts concerning the Offer.