

T E R M S H E E T

OFFERING OF UP TO 100,000,000 EUROPEAN STYLE CASH SETTLED CALL WARRANTS OVER UNITS OF iSHARES® MSCI JAPAN INDEX FUND (“EWJ”) (“EWJ ETF UNITS”) WITH AN EXERCISE RATIO OF FIFTY (50) CALL WARRANTS : ONE (1) EWJ ETF UNIT (“EWJ CW”)

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

Issuer

AmBank (M) Berhad
(Company No. 8515-D)
(Incorporated in Malaysia under the Companies Act, 1965)



Principal Adviser

AmInvestment Bank Berhad
(Company No. 23742-V)
(Incorporated in Malaysia under the Companies Act, 1965)

(A Participating Organisation of Bursa Malaysia Securities Berhad)

A member of



This document is published in connection with the offering of the structured warrants to be issued by AmBank (M) Berhad (the “**Issuer**”) for the purpose of giving information on the EWJ CW. This document is supplemental to, and should be read in conjunction with the base prospectus dated 23 August 2010 (“**Base Prospectus**”), the first supplementary base prospectus dated 27 September 2010 (“**First Supplementary Base Prospectus**”), the second supplementary base prospectus dated 4 January 2011 (“**Second Supplementary Base Prospectus**”) and the third supplementary base prospectus dated 9 March 2011 (“**Third Supplementary Base Prospectus**”) which set out the information on the Issuer 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 and on our warrant portal, www.amwarrants.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.

YOU ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS, THE SECOND SUPPLEMENTARY BASE PROSPECTUS, THE THIRD SUPPLEMENTARY BASE PROSPECTUS AND THIS TERM SHEET. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER. THERE ARE CERTAIN RISK FACTORS WHICH PROSPECTIVE INVESTORS SHOULD CONSIDER. TURN TO PAGE 4 OF THIS TERM SHEET AND PAGE 5 OF THE BASE PROSPECTUS FOR RISK FACTORS.

This Term Sheet is dated 28 March 2011

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 IN THIS TERM SHEET 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 IN THIS TERM SHEET FALSE OR MISLEADING.

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

AMINVESTMENT BANK BERHAD, BEING THE PRINCIPAL ADVISER, ACKNOWLEDGES THAT BASED ON ALL AVAILABLE INFORMATION, AND TO THE BEST OF ITS KNOWLEDGE AND BELIEF, THE BASE PROSPECTUS DATED 23 AUGUST 2010, THE FIRST SUPPLEMENTARY BASE PROSPECTUS DATED 27 SEPTEMBER 2010, THE SECOND SUPPLEMENTARY BASE PROSPECTUS DATED 4 JANUARY 2011, THE THIRD SUPPLEMENTARY BASE PROSPECTUS DATED 9 MARCH 2011 AND THIS TERM SHEET CONSTITUTE A FULL AND TRUE DISCLOSURE OF ALL MATERIAL FACTS CONCERNING THE OFFER (AS DEFINED HEREIN).

STATEMENTS OF RISK

YOU ARE HEREBY WARNED THAT THE PRICE OF THE EWJ ETF UNITS AND THE PRICE OF THE EWJ 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 EWJ CW, THE RISK FACTORS INVOLVED, AND WHERE NECESSARY SEEK PROFESSIONAL ADVICE BEFORE INVESTING IN THE EWJ CW.

THE EWJ CW CONSTITUTES GENERAL UNSECURED CONTRACTUAL OBLIGATIONS OF OURS AND OF NO OTHER PERSON. THEREFORE, IF YOU PURCHASE THE EWJ CW, YOU ARE RELYING ON OUR CREDITWORTHINESS AND HAVE NO RECOURSE/RIGHTS AGAINST THE RELATED PARTIES (AS DEFINED HEREIN) OF EWJ.

DISCLAIMER STATEMENTS

A COPY OF THIS TERM SHEET HAS BEEN REGISTERED WITH THE SECURITIES COMMISSION MALAYSIA ("SC"). THE REGISTRATION OF THIS TERM SHEET SHOULD NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS THE EWJ CW OFFERING OR ASSUMES RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE OR OPINION OR REPORT EXPRESSED IN THIS TERM SHEET. A COPY OF THIS TERM SHEET HAS ALSO BEEN LODGED WITH THE REGISTRAR OF COMPANIES, WHO TAKES NO RESPONSIBILITY FOR ITS CONTENTS.

THE SC IS NOT LIABLE FOR ANY NON-DISCLOSURE ON OUR PART AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THIS TERM SHEET, MAKES NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS AND EXPRESSLY DISCLAIMS ANY LIABILITY WHATSOEVER FOR ANY LOSS HOWSOEVER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THIS TERM SHEET. **YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING 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 ADVISERS IMMEDIATELY.**

APPROVAL HAS BEEN OBTAINED FROM BURSA SECURITIES FOR THE LISTING OF AND QUOTATION OF THE EWJ CW BEING OFFERED. ADMISSION OF THE EWJ CW TO THE OFFICIAL LIST OF BURSA SECURITIES IS NOT TO BE TAKEN AS AN INDICATION OF THE MERITS OF THE INVITATION, CORPORATION, OR ITS SECURITIES.

YOU 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, E.G. DIRECTORS AND ADVISERS, ARE RESPONSIBLE.

TENTATIVE TIMETABLE

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

| <u>Tentative Dates</u> | <u>Event</u> |
|------------------------|------------------------------|
| 28 March 2011 | : Issue of Term Sheet |
| 28 March 2011 | : Allotment Date |
| 29 March 2011 | : Listing Date of the EWJ CW |

THIS TIMETABLE IS SUBJECT TO CHANGES WHICH MAY BE NECESSARY TO FACILITATE IMPLEMENTATION PROCEDURES. WE WILL ADVERTISE THE NOTICE OF SUCH CHANGES IN A NATIONALLY CIRCULATED ENGLISH DAILY NEWSPAPER.

Note:

The Price Determination Date for the EWJ CW is 16 March 2011.

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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 Issuer or the Bank or the Market Maker | : | AmBank (M) Berhad (8515-D) |
| AmBank Group or the Group | : | AmBank and its subsidiaries |
| AMFB | : | AMFB Holdings Berhad (5493-X) |
| AmInvestment Bank or the Principal Adviser | : | AmInvestment Bank Berhad (23742-V) |
| Base Prospectus | : | Base Prospectus dated 23 August 2010 relating to the offering of Structured Warrants to be issued by us, as supplemented from time to time |
| BlackRock | : | BlackRock Institutional Trust Company, N.A., being the license holder of the Index |
| Bursa Depository | : | Bursa Malaysia Depository Sdn Bhd (165570-W) |
| Bursa Securities | : | Bursa Malaysia Securities Berhad (635998-W) |
| 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 4 August 2010 executed by AmBank incorporating the terms and conditions governing the Structured Warrants, as supplemented from time to time. The term sheet to be issued for each series of the Structured Warrants will form a new schedule in the Deed Poll |
| Distributor | : | SEI Investments Distribution Co. |
| ETF | : | Exchange Traded Fund |
| European style | : | In respect of the right of a person under Structured Warrants, means the ability to exercise that right on the expiry date |
| EWJ | : | iShares [®] MSCI Japan Index Fund |
| EWJ CW | : | Up to 100,000,000 European style cash settled call warrants over the EWJ ETF Units with an Exercise Ratio of fifty (50) EWJ CW : one (1) EWJ ETF Unit |
| EWJ ETF Unit(s) | : | Fractional undivided beneficial interest in the net assets of EWJ, issued by BlackRock |
| First Supplementary Base Prospectus | : | First Supplementary Base Prospectus dated 27 September 2010 relating to the offering of Structured Warrants to be issued by us |
| Index | : | MSCI Japan Index |

DEFINITIONS (Cont'd)

| | | |
|---|---|--|
| Investment Advisor | : | BlackRock Fund Advisors |
| Issue Date | : | 28 March 2011 |
| Listing | : | Admission to the Official List and the listing of and quotation for the EWJ CW on the Structured Warrants Board of Bursa Securities |
| LPD | : | 28 February 2011, being the latest practicable date for the purpose of ascertaining certain information contained in this Term Sheet |
| Market Day | : | Means any day on which each Relevant Securities Exchange is scheduled to be open for trading for its regular trading sessions |
| NYSE Arca | : | NYSE Arca, Inc |
| Offer | : | Offer of the EWJ CW by AmBank |
| Official List | : | The list specifying all securities which have been admitted for listing on Bursa Securities and not removed |
| Price Determination Date | : | 16 March 2011, being the date on which some of the Terms for the EWJ CW are determined |
| 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 is the legal tender or currency of the country; or (ii) any country (or any political or regulatory thereof) with which the EWJ ETF Units have a material connection and, in determining what is material, we, may without limitation, refer to the country in which the EWJ ETF Units are listed, the country in which EWJ is incorporated and/or such other factor(s) as we may deem appropriate, as determined by us |
| Relevant Currency | : | USD |
| Relevant Securities Exchange | : | NYSE Arca and/or Bursa Securities |
| Related Parties | : | Collectively BlackRock, Distributor and Investment Advisor |
| RM and sen | : | Ringgit Malaysia and sen respectively |
| SC | : | Securities Commission Malaysia |
| Second Supplementary Base Prospectus | : | Second Supplementary Base Prospectus dated 4 January 2011 relating to the offering of Structured Warrants to be issued by us |
| Settlement Currency | : | RM |

DEFINITIONS (Cont'd)

| | | |
|--|---|---|
| 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) 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 |
| Structured Warrant(s) | : | (i) American or European Style Cash Settled Warrants On A Single Underlying Share, A Basket Of Underlying Shares Or An Underlying Index; (ii) American or European Style Physical Settled Warrants On A Single Underlying Share; or (iii) Bull equity-linked structures, as the case may be |
| Terms | : | Terms and conditions of the EWJ CW |
| Third Supplementary Base Prospectus | : | Third Supplementary Base Prospectus dated 9 March 2011 relating to the offering of Structured Warrants to be issued by us |
| USD | : | United States Dollar |
| Warrantholder(s) | : | Holder(s) of the EWJ CW |
| Warrant Registrar | : | Tricor Investor Services Sdn Bhd (118401-V) |

All references to “our Company” or the “Issuer” in this Term Sheet are to AmBank, 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 an underlying share contained in the Base Prospectus. This Term Sheet should be read in conjunction with and by reference to the Base Prospectus dated 23 August 2010, the First Supplementary Base Prospectus dated 27 September 2010, the Second Supplementary Base Prospectus dated 4 January 2011 and the Third Supplementary Base Prospectus dated 9 March 2011.

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CORPORATE DIRECTORY

- ISSUER / MARKET MAKER** : AmBank (M) Berhad (8515-D)
15th Floor, Bangunan AmBank Group
No. 55, Jalan Raja Chulan
50200 Kuala Lumpur
Malaysia
Telephone No: 03-9235 3388
Website: www.ambankgroup.com / www.amwarrants.com
- PRINCIPAL ADVISER** : AmInvestment Bank Berhad (23742-V)
22th Floor, Bangunan AmBank Group
No. 55, Jalan Raja Chulan
50200 Kuala Lumpur
Malaysia
Telephone No: 03-2036 2633
- SOLICITORS** : Adnan Sundra & Low
Level 11, Menara Olympia
No. 8 Jalan Raja Chulan
50200 Kuala Lumpur
Malaysia
Telephone No: 03-2070 0466
- WARRANTS REGISTRAR** : Tricor Investor Services Sdn Bhd (118401-V)
Level 17, The Gardens North Tower
Mid Valley City, Lingkaran Syed Putra
59200 Kuala Lumpur,
Malaysia
Telephone No: 03-2264 3883
- LISTING SOUGHT** : Structured 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 Registrar of Companies 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.

Approval has been obtained from Bursa Securities for the admission to the Official List and for the listing of and quotation for the EWJ CW on the Structured Warrants Board of Bursa Securities. The EWJ CW will be admitted to the Official List of the Structured 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.

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

The distribution of this Term Sheet and the sale of the EWJ 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 EWJ 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.

1.1 Details of the Offer

The Offer entails an offer of up to 100,000,000 EWJ CW. Pursuant to this Term Sheet, the issue of the EWJ CW with Terms to be determined on Price Determination Date entitles the Warrantholder to a cash settlement upon automatic exercise on the expiry date in respect of the EWJ 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 EWJ CW as inventory for the purposes of liquidity provision during the entire tenure of the EWJ CW, which would be implemented by subscribing for a portion of the EWJ CW. Please refer to Section 1.2 of this Term Sheet for further information on liquidity provision.

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1. PARTICULARS OF THE OFFER (Cont'd)

1.2 Liquidity Provision

We are the Market Maker for the EWJ CW pursuant to the Rules of Bursa Securities. We will be providing competitive 2 way quotes (bid and ask) for the EWJ CW on the trading system of Bursa Securities on each Market Day over the life of the EWJ CW on the following basis:

- (i) minimum presence of 70% during the 'main trading phase' as referred to in Rule 701.5A(4) of the Rules of Bursa Securities on each calendar day when Bursa Securities is open for trading in the EWJ CW issue;
- (ii) maximum price spread – 25 bids; and
- (iii) minimum volume size – ten (10) board lots (1,000 EWJ CW).

There will be circumstances under which the Market Maker may not be able to provide bid and offer quotes, or reply to a request for quotes. Such circumstances may include, without limitation, the occurrence or existence of one (1) or more of the following events:

- (i) when the EWJ CW is suspended from trading in accordance with the conditions set out in the Deed Poll;
- (ii) if, in Market Maker's sole and absolute determination, the theoretical bid / offer price of the EWJ CW is less than the minimum price that can be entered into WinSCORE** through which we enter orders for the EWJ CW for the purpose of providing liquidity;

*** In Bursa Securities' trading system, bid and offer prices are keyed into WinSCORE, the broker front end system that electronically transmits all orders to SCORE or System Computerised Order Routing and Execution maintained by Bursa Securities.*

- (iii) when the Market Maker experience technical difficulties in the course of our daily operations;
- (iv) when the Market Maker is not able to hedge our exposure;
- (v) when any other circumstances outside our reasonable control makes it impossible for the Market Maker to continue to provide liquidity for the EWJ CW; or
- (vi) in any circumstances as may be determined by Bursa Securities from time to time.

Although the Market Maker may facilitate liquidity provision activities to provide liquidity for the EWJ CW on Bursa Securities, the level of liquidity will depend on competitive forces and the price at which the EWJ CW is traded on Bursa Securities subsequent to its listing.

1.3 Basis of Arriving at the Issue Price

The Issue Price of the EWJ CW of RM0.150 was determined at 0.50% of the Reference Price of USD9.71 (converted into RM), which is based on an option pricing model after taking into account the prevailing interest rates, tenure and the Exercise Price of the EWJ CW as well as the forecasted volatility and dividend yields of EWJ ETF Units.

1. PARTICULARS OF THE OFFER (Cont'd)**1.4 Utilisation of Proceeds**

For illustration purposes, based on the Issue Price of RM0.150 (representing 0.50% of the Reference Price (converted into RM), which was RM30.06 (an equivalent of USD9.71, at an exchange rate of USD0.323 per RM1.00 as at Price Determination Date)), the Offer is expected to raise gross proceeds of up to RM15.0 million which will be utilised in the following manner:-

| Item | Amount (RM'000) |
|---|-----------------|
| (i) Working capital requirements | 14,950 |
| (ii) Estimated expenses relating to the Offer | 50 |
| Total proceeds | 15,000 |

We will bear all expenses and fees incidental to the listing of and quotation for the EWJ CW on the Structured Warrants Board of Bursa Securities. The expenses, which include professional fees, fees to the authorities, printing and advertising costs are estimated to be RM20,000, RM20,000 and RM10,000 respectively.

1.5 Information on EWJ and NYSE Arca

Information on EWJ and NYSE Arca may be obtained from the following:-

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

1.6 Break-even Analysis

Warrantheolders may calculate the break-even level for their investment in EWJ CW by using the following formula:

$$= \text{Exercise Price} + \left[\frac{(\text{Purchase Price} + \text{Exercise Expense})}{\text{Exercise Ratio}} \times \text{Settlement Exchange Rate} \right]$$

A positive payoff is only attainable if the price of EWJ ETF Units exceeds the break-even level upon exercise of the EWJ CW.

The Purchase Price refers to the actual amount paid (including transaction costs such as, but not limited to, brokerage fees, clearing fees and stamp duty, whichever is applicable) by the Warrantheolders for the purchase of one unit of EWJ CW in the primary or secondary market.

Warrantheolders may calculate the Exercise Expense for each EWJ CW by using the following formula:

$$= 0.3\% \times \frac{(\text{Closing Price} - \text{Exercise Price})}{\text{Exercise Ratio}} \times \text{Settlement Exchange Rate}$$

2. RISK FACTORS

Before investing in the EWJ 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.

The EWJ CW can be a volatile instrument and may involve the risk of the EWJ CW expiring worthless. The EWJ 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 EWJ CW.

(a) Inherent Risks Relating to EWJ, EWJ ETF Units and EWJ CW

EWJ is a non-diversified fund formed in the United States of America. The investment objective of EWJ is for the EWJ ETF Units to seek investment results that correspond to the price and yield performance of publicly traded securities in the Japanese market, as measured by the Index. The Index seeks to measure the performance of the Japanese equity market. The Index is a capitalization-weighted index that aims to capture 85% of the (publicly available) total market capitalization. Component companies are adjusted for available float and must meet objective criteria for inclusion in the Index. The Index is reviewed quarterly. EWJ invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. You should note that the occurrence of any material or adverse events affecting the industries which the Index is exposed to, may affect the performance of the EWJ ETF Units on NYSE Arca, which may consequentially affect the value of EWJ CW.

EWJ is structured not as shares in a company but rather as units in a trust. Trusts are different legal structures from companies, and as such are subject to different laws, governance and legal rights for investors and creditors compared to companies. The Related Parties will have no involvement in the offer and sale of EWJ CW and no obligation to you investing in EWJ CW. EWJ may take actions, including but not limited to, a merger or sale of assets, or an adjustment of the method for calculation of the value of the EWJ ETF Units, without regard to your interest.

EWJ may not be actively managed and instead aim to match the performance of the Index as closely as possible. EWJ may not match the performance of the Index exactly because the sample of securities included may not exactly match the corresponding creation of the Index. This may lead to a discrepancy between the performance of EWJ ETF Units and the performance of the Index.

The traded price of the EWJ ETF Units may not always match the net asset value per unit of the fund, but may trade at a premium or discount to the net asset value due to supply and demand in the trading of the EWJ ETF Units. The terms of EWJ may also potentially allow EWJ to create or remove additional units after the initial listing of the EWJ ETF Units. The creation or removal of units will potentially affect the balance of supply and demand of the EWJ ETF Units.

Any of the abovementioned events and actions could adversely affect the value of the EWJ ETF Units and hence the value of EWJ CW.

(b) Limited Information on EWJ or EWJ ETF Units or the Related Parties

Information and statements to be disclosed in this Term Sheet relating to EWJ, the EWJ ETF Units or the Related Parties 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 EWJ, the EWJ ETF Units or the Related Parties which were 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 EWJ CW. You should also be aware that we have, in good faith, extracted relevant information and

2. RISK FACTORS (Cont'd)

prices from the third party sources and therefore, have not independently verified such information.

In addition, as a listed instrument on NYSE Arca, EWJ is subject to applicable continuous disclosure requirements. As such, information relating to EWJ 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 EWJ.

You should further note that we have not performed any investigation or review of the EWJ, the EWJ ETF Units or the Related Parties. Consequently, the issue of EWJ CW should not be considered as a recommendation by us to invest in the companies that constitute the EWJ ETF Units.

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

(c) Delisting of the EWJ ETF Units and Liquidation, Dissolution or Winding-up of EWJ

In the event of a delisting of the EWJ ETF Units on NYSE Arca, or a voluntary liquidation, dissolution or winding-up of EWJ, or the appointment of a receiver and/or administrator in respect of the whole or substantially the whole of EWJ's undertaking, property or assets, or a scheme of arrangement proposed by the creditors or beneficiaries of EWJ, the provisions listed under "*Adjustment Events*" or "*Extraordinary Events*" in this Term Sheet and in Section 3 of the Base Prospectus will apply.

(d) Compliance with Relevant Laws and Regulations by EWJ

We take no responsibility, accept no liability for, and make no representation or warranty (whether express or implied) that EWJ or the Related Parties 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 the EWJ CW.

In respect of the issuance of the EWJ 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) Expected Volatility for the EWJ ETF Units may Fluctuate, which may Affect the EWJ CW

Expected volatility reflects the degree of expected instability in the performance of the EWJ ETF Units. The level of expected volatility is not purely a measure of the actual market volatility, but is largely determined (or implied) by the prices for derivative instruments which are linked to the volatility of the EWJ ETF Units. The prices of these instruments are determined by factors such as actual market volatility, expected volatility, macroeconomic factors and speculation.

(f) Political and Economic Factors

Local and/or international political and economic conditions may affect the financial performance of EWJ ETF Units. 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

2. RISK FACTORS (Cont'd)

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 EWJ ETF Units. 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 the performance of the EWJ ETF Units.

(g) Settlement Disruption and Market Disruption Events

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.

(h) Time Lag Between the Time of Exercise and Time of Determination of the Settlement Amount

When exercising the EWJ 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 or other adjustment events. The cash settlement amount may change significantly during any such period and may result in such settlement amount being zero.

(i) Currency Exchange Rate and Interest Rate

You should note that there may be an exchange rate risk where the cash settlement amount may be 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 EWJ 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.

You should be aware that an investment in the EWJ CW may involve interest rate risk in that the intrinsic value of the EWJ CW may be sensitive to fluctuations in interest rates. Interest rates are determined by factors of supply and demand in the international money markets which are affected by macroeconomic factors, speculation and central bank and government intervention. Fluctuations in interest rates (whether short term or long term, and whether of the currency in which EWJ CW are settled or of the currency in which the EWJ ETF Units is denominated) may affect the value of the EWJ CW.

(j) Foreign Law / Regulatory Policy Risks

The EWJ CW involves ETF units in a market outside of Malaysia. Such foreign markets would have legal and regulatory regimes different from that of Malaysia and may therefore expose the EWJ CW investments to greater risks through changes in law and regulatory policies as compared with structured warrants on Malaysian securities only.

3. TERMS AND CONDITIONS OF THE EWJ CW

The following are the terms and conditions of the EWJ 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, the First Supplementary Base Prospectus, the Second Supplementary Base Prospectus and the Third Supplementary Base Prospectus.

| | | |
|-----------------------|---|---|
| Issuer | : | AmBank |
| Instrument | : | European style cash settled call warrants over the EWJ ETF Units |
| Issue Size | : | Up to 100,000,000 EWJ CW |
| Underlying Instrument | : | EWJ ETF Units, which are quoted on NYSE Arca |
| Exercise Ratio | : | Fifty (50) EWJ CW referenced to one (1) EWJ Share |
| Exercise Price | : | USD9.68, being an amount equal to 99.69% of the Reference Price. The Exercise Price shall be rounded to two (2) decimal places. In the event of any dispute regarding the calculation of the Exercise Price, our determination shall be final and conclusive. |
| Issue Price | : | RM0.150, being an amount equal to 0.50% of the Reference Price (converted into RM). The Issue Price shall be rounded up to the nearest half sen. In the event of any dispute regarding the calculation of the Issue Price, our determination shall be final and conclusive. |
| Reference Price | : | USD9.71, being the one (1) day volume-weighted average price (VWAP) of EWJ ETF Units on the Price Determination Date. The Reference Price shall be rounded to two (2) decimal places, as determined by us. |
| Implied Volatility | : | 60.35% |
| Delta | : | 64.11% |
| Gearing | : | 4.01 times |
| Effective Gearing | : | 2.57 times |
| Premium | : | 24.63% |
| Board Lot | : | 100 EWJ CW |
| Exercise Amounts | : | EWJ CW may only be exercised in Board Lots or integral multiples thereof |
| Rights of the EWJ CW | : | Each EWJ 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. |
| Status | : | The EWJ CW will constitute our general and unsecured contractual obligations and of no other person and will rank <i>pari passu</i> among themselves and equally with our other unsecured and unsubordinated obligations. |

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

Settlement : Cash settlement only. The EWJ CW entitle the Warrantholder to receive from us on Expiry Date the Cash Settlement Amount in the Settlement Currency (if greater than zero), which shall be calculated as follows:

Cash Settlement Amount:

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

The Closing Price shall be determined on the Expiry Date by reference to the average of the closing prices of the EWJ ETF Units on each of the 5 Market Days immediately before the Expiry Date (where each of those 5 Market Days shall be referred to as the "Valuation Date(s)").

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

Exercise Date : The EWJ CW may only be exercised on the Expiry Date in accordance with the provisions relating to "Automatic Exercise" below.

Expiry Date : 8 March 2012, being the date falling approximately twelve (12) months from and including the Issue Date of the EWJ 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 the EWJ CW to be borne by the Warrantholders. Warrantholders may calculate the Exercise Expenses by using the following formula:

$$= 0.3\% \times \frac{(\text{Closing Price} - \text{Exercise Price})}{\text{Exercise Ratio}} \times \text{Number of Structured Warrants} \times \text{Settlement Exchange Rate}$$

Mode of Exercise : In respect of the EWJ CW which are automatically exercised in accordance with the provisions relating to "Automatic Exercise" below, we will pay to the relevant Warrantholder 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 Warrantholder. Any payment made pursuant to this Term shall be delivered by ordinary post to the Warrantholder's address last recorded in the Record of Depositors at the Warrantholder'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 Warrantholder and the EWJ CW shall thereafter become void and cease to have any exercise rights.

Automatic Exercise : The EWJ CW will be automatically exercised if the Cash Settlement Amount is greater than zero on the Expiry Date (without the Warrantholders having to deliver a valid Exercise Notice and without notice of automatic exercise being given by us to the Warrantholders).

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

- The EWJ CW will automatically lapse at 5.00 p.m. on the Expiry Date if the Cash Settlement Amount is zero or less.
- Cancellation : We will, with effect from the first Market Day following the Expiry Date, remove from the register the name of the person in respect of the EWJ CW which (i) are the subject of a valid exercise in accordance with these Terms pursuant to Automatic Exercise; or (ii) have expired worthless, and thereby the EWJ CW would have been cancelled.
- Purchases : Any of our subsidiaries or we may at any time purchase the EWJ CW at any price in the open market or by tender or by private treaty. Any EWJ CW so purchased may be held or resold or surrendered for cancellation.
- Further Issues : We shall be at liberty from time to time, without the consent of the Warranholders, to create and issue further warrants so as to form a single series with the EWJ CW issue.
- 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.
- Adjustment Events : In the event of the occurrence of a Potential Adjustment Event, we shall determine whether such event has a dilutive or concentrative effect on the theoretical value of the EWJ ETF Units and, if so, we may make such adjustments to one or more terms of the EWJ CW including but not necessarily limited to the Exercise Ratio and the Exercise Price, as we may determine at our absolute discretion to account for that dilutive or concentrative effect. Potential Adjustment Events include any of the following :
- (i) Subdivision, consolidation or reclassification of the EWJ ETF Units or a free distribution or special dividend of any such units to existing holders by way of bonus, capitalisation or similar issue, as deemed material by us; or
 - (ii) Any other event that may, in our opinion, have a dilutive or concentrative effect on the theoretical value of the EWJ ETF Units.
- Corrections : In the event that the EWJ ETF Unit price published on NYSE Arca and which is utilised for any calculation or determination of the EWJ CW is subsequently corrected, we may at our absolute discretion adjust such terms of the EWJ CW that in our opinion are necessary to reflect such correction.
- Extraordinary Events : **Merger Event.** A Merger Event in respect of the EWJ includes but is not limited to (A) reclassification or change of EWJ's assets resulting in a transfer or irrevocable commitment to transfer all of such assets to another entity or person; or (B) consolidation, amalgamation, merger or binding asset exchange of EWJ with or into another entity or person (other than where EWJ remains the continuing entity and where there is no reclassification or change of the EWJ ETF Units); or (C) takeover offer, tender offer, exchange offer, solicitation, proposal or other event by any entity or person to purchase 100% of the outstanding assets of EWJ that results in a transfer or irrevocable commitment to transfer such assets; or (D) consolidation, amalgamation, merger or binding asset exchange of EWJ with or into another entity or person where EWJ is the continuing entity and where there is no reclassification or change of the EWJ ETF Units, but where the outstanding assets immediately

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

prior to the event collectively represent less than 50% of the outstanding assets immediately following the event (a "**Reverse Merger**"). If a Merger Event occurs in respect of the EWJ ETF Units then we shall make such adjustments to the terms of the EWJ CW including but not limited to the Exercise Ratio and Exercise Price, so as to account for the economic effect of the Merger Event on the EWJ CW.

If we determine that no adjustment we could make would produce a commercially reasonable result then it shall be deemed that the EWJ CW are to be immediately and automatically exercised, if the Cash Settlement Amount is greater than zero (without notice of automatic exercise being given by us to the Warrantheholders). In such event, the Cash Settlement Amount shall be determined based on the fair value of the EWJ CW (after deduction of the Exercise Expenses), after taking into account the cost to us and/or any of our affiliates of unwinding any hedging arrangements relating to the EWJ CW, as determined by us at our absolute discretion.

Nationalisation, Insolvency or Delisting. In the event that (A) all or substantially all the assets of EWJ are nationalised, expropriated or are otherwise required to be transferred to any governmental agency, entity or authority (a "Nationalisation"); or (B) by reason of voluntary or involuntary liquidation, bankruptcy, insolvency, dissolution or winding up or any similar proceeding affecting EWJ, all the assets of EWJ are required to be transferred to a trustee, liquidator or similar official, or if the holders of the units of EWJ are legally prohibited to transfer them (an "Insolvency"); or (C) NYSE Arca announces that the EWJ ETF Units will cease to be listed on NYSE Arca and are not immediately re-listed on another exchange (a "Delisting") then it shall be deemed that the EWJ CW are to be immediately and automatically exercised, if the Cash Settlement Amount is greater than zero (without notice of automatic exercise being given by us to the Warrantheholders). In such event, the Cash Settlement Amount shall be determined based on the fair value of the EWJ CW (after deduction of the Exercise Expenses), after taking into account the cost to us and/or any of our affiliates of unwinding any hedging arrangements relating to the EWJ CW, as determined by us at our absolute discretion.

Other provisions : Where we make a determination with respect to the occurrence of any Adjustment Event or Extraordinary Event or the consequences of such event (including without limitation the valuation of the EWJ CW, the appropriate adjustments, if any, to be made to reflect such event, or the performance of any related calculations), we shall do so at our absolute discretion, taking into account such information as it deems necessary and relevant. In the absence of manifest error this determination shall be final and binding on all parties. We may specify a minimum threshold level of impact of an Adjustment Event on the EWJ CW required before an adjustment will be made.

Merger, Take-Over, Liquidation, Dissolution 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 EWJ CW so that the rights of the Warrantheholders shall continue to exist and be enforceable to the same extent as provided by us under the Deed Poll.

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

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 EWJ CW in such manner as we reasonably deem fit in the circumstances and with or without any adjustments to the rights attaching to the EWJ 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 EWJ CW shall be deemed automatically exercised, if the Cash Settlement Amount is greater than zero (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 EWJ CW (after deduction of the Exercise Expenses), after taking into account the cost to us and/or any of our affiliates of unwinding any hedging arrangements relating to the EWJ CW, as determined by us at our absolute discretion.

Subject to the aforesaid, we shall not be obliged to make such adjustments to the terms and conditions of the EWJ CW and the rights attaching to the EWJ 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 : A "Market Disruption Event" includes in respect of the EWJ ETF Units, the occurrence or existence of (A) any suspension or limitation of trading imposed by Relevant Securities Exchange relating to (i) the EWJ ETF Units or (ii) in futures or options contracts relating to the EWJ ETF Units traded on the Relevant Securities Exchange for trading of such contracts; (B) any event that disrupts or impairs (as determined by us) the ability of market participants in general to effect transactions in or obtain market values for (i) the EWJ ETF Units or (ii) in futures or options contracts relating to the EWJ ETF Units traded on the Relevant Securities Exchange for trading of such contracts, and in each case which we determine is material and which occurs at any time during the one hour period that ends at the specified time for valuation on the relevant Valuation Date(s); or (C) the closure on any scheduled business day of the Relevant Securities Exchange prior to its scheduled closing time, unless such early closure is announced at least one hour prior to the earlier of the regular closing time of trading or the submission deadline for orders to be entered into the Relevant Securities Exchange. A "Disrupted Day" is any scheduled Valuation Date(s) that the Relevant Securities Exchange fails to open, or there is an occurrence of a Market Disruption Event.

If a scheduled Valuation Date(s) is a Disrupted Day then the original Valuation Date(s) shall be rescheduled to the first succeeding Market Day that is not a Disrupted Day, unless each of the eight Market Days immediately following the original scheduled Valuation Date(s) is also a Disrupted Day in which event that eighth Market Day shall be the Valuation Date(s) and we shall make a good faith determination of the value of the EWJ ETF Unit on that eighth Market Day.

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

Where the postponement of one or more Valuation Date(s) results in the final Valuation Date(s) being rescheduled past the original Expiry Date, then the Expiry Date shall also be postponed to the first Market Day immediately following the final Valuation Date(s).

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 the EWJ CW; or
- (ii) any other event beyond our control arising after the Expiry Date, including but not limited to where the currency in which the EWJ ETF Unit is denominated or quoted on the NYSE Arca is different from the Settlement Currency, any events which occur at any time (as the case may be) that may affect, restrict, prevent or delay us, any of our affiliates and/or any of our hedging counterparties from:
 - 1. 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
 - 2. 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
 - 3. 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
 - 4. 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 Warranholder for any interest in respect of the amount due or any loss or damages that such Warranholder may suffer as a result of the existence of a Settlement Disruption Event.

Meeting of Warranholders : Notices for convening meetings to consider any matter affecting the Warranholders' interests will be given to Warranholders in accordance with the provisions relating to "Notices" below.

At least twenty one (21) days' notice (exclusive of the day on which the notice is given and of the day on which the meeting is held) specifying the date, time and place of the meeting shall be given to the Warranholders.

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

Such a meeting may be convened by us or by Warranholders holding not less than 10% of the EWJ CW for the time being remaining unexercised. The quorum at any such meeting for passing a Special Resolution will be two or more persons (including any nominee appointed by the Warranholder) holding or representing not less than 25% of the EWJ CW for the time being remaining unexercised, or at any adjourned meeting two or more persons (including any nominee appointed by the Warranholder) being or representing a Warranholder whatever the number of EWJ CW so held or represented.

A resolution will be a Special Resolution when it has been passed at a duly convened meeting by not less than 75% of the votes cast by such Warranholders who, being entitled to do so, vote in person or by proxy.

A Special Resolution passed at any meeting of the Warranholders shall be binding on all the Warranholders, whether or not they are present at the meeting, save (where applicable) for those EWJ CW remaining unexercised but for which an Exercise Notice have been submitted prior to the date of the meeting.

Where applicable, the EWJ CW which have not been exercised but in respect of which an Exercise Notice has been submitted will not confer the right to attend or vote at, or join in convening, or be counted in quorum for, any meeting of the Warranholders.

Resolutions can be passed in writing without a meeting of the Warranholders being held if passed unanimously.

- Modification : We may, without the consent of the Warranholders, effect:
- (i) any modification of the provisions of the EWJ CW or the Deed Poll which is not materially prejudicial to the interests of the Warranholders; or
 - (ii) any modification of the provisions of the EWJ CW or the Deed Poll which is of a formal, minor or technical nature, which is made to correct an obvious or a manifest error or which is necessary in order to comply with the mandatory provisions of the laws of Malaysia or such other jurisdiction where EWJ ETF Units are listed or EWJ is incorporated. Any such modification shall be binding on the Warranholders and shall be notified to them by the Warrant Registrar before the effective date or as soon as practicable thereafter in accordance with the provision relating to "Notices" below.

- Notices : All notices to the Warranholder will be made by way of either an announcement to Bursa Securities or a notice published in a nationally circulated English daily newspaper.

If at any time announcement to Bursa Securities or publication in such newspaper is not practicable, the notice may be given in such other manner as we may think fit from time to time.

A notice is deemed to have been given and served on the date of announcement or publication as the case may be or, if announced or published more than once or on different dates, on the first date on which it is announced or published.

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

A notice of expiry will be issued to the Warranholders by ordinary post and a summary of such notice of expiry will be advertised in a nationally circulated English daily newspaper, not less than one (1) month prior to the Expiry Date. The Expiry Date of the EWJ CW and the treatment of the EWJ CW which are not exercised (where applicable) shall be stated in the notice of expiry.

All notices affected in accordance with this Term shall be deemed to be effective in respect of all persons who become Warranholders after the date the relevant notice is announced or published, as the case may be.

- Force Majeure : If we determine that, for reasons beyond our control, the performance of our obligations under the EWJ CW has become illegal or impractical in whole or in part for any reason, or we determine that, for reasons beyond our control, it is no longer legal or practical for us to maintain our hedging arrangements with respect to the EWJ CW for any reason, we may at our absolute discretion and without any obligation to the Warranholders terminate the EWJ CW early by giving notice to the Warranholders in accordance with the provision relating to "Notices".
- Termination : If we terminate the EWJ CW early, then we will, if and to the extent permitted by applicable law, pay an amount to each Warranholder in respect of each EWJ CW held by such holder equal to the current fair market value of a EWJ CW notwithstanding such illegality or impracticality, less the cost to us, our affiliates and/or any of our hedging counterparties of unwinding any underlying related hedging arrangements, all as determined by us in our sole and absolute discretion. Payment will be made in such manner as shall be notified to the Warranholders in accordance with the provision relating to "Notices".
- Listing : Structured Warrants Board of Bursa Securities
- Governing Law : Malaysian Law. We and the Warranholder (by its acquisition of the EWJ CW) shall be deemed to have submitted for all purposes in connection with the EWJ 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 EWJ ETF Units that are in place between our Company and/or AMFB and/or our subsidiary and associated companies, and any substantial participants of EWJ or the Related Parties, which have an effect on the issuance of the EWJ CW.

4.2 Consents

The Principal Adviser, Solicitors for the Offer and Warrant Registrar 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) Warrant Agency Agreement dated 4 August 2010 for our Structured Warrants;
- (c) The letters of consent referred to in Section 4.2 of this Term Sheet; and
- (d) Our audited financial statements for the FYE 31 March 2008 to 31 March 2010 as well as the unaudited financial statement for the nine (9)-month period ended 31 December 2010.

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4. SUPPLEMENTAL GENERAL INFORMATION (Cont'd)

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 in this Term Sheet 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 in this Term Sheet false or misleading.

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

- (ii) AmlInvestment Bank being the Principal Adviser acknowledges that, based on all available information and to the best of its knowledge and belief, the Base Prospectus, the First Supplementary Base Prospectus, the Second Supplementary Base Prospectus, the Third Supplementary Base Prospectus and this Term Sheet constitute a full and true disclosure of all material facts concerning the Offer.

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