

**Date:** 21 DEC 2020**Pricing Supplement No: Tranche 2B**

- |            |                                            |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|------------|--------------------------------------------|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>1</b>   | <b>Issuer</b>                              | <b>:</b> | Hong Leong Assurance Berhad                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>2.</b>  | <b>Issue Size</b>                          | <b>:</b> | RM150,000,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>3.</b>  | <b>Tenure of the Sub-Notes</b>             | <b>:</b> | 8 years                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>4.</b>  | <b>Interest/Coupon Rate (%)</b>            | <b>:</b> | 3.70% per annum                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>5.</b>  | <b>Yield to Maturity (%)</b>               | <b>:</b> | 3.70% per annum                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>6.</b>  | <b>Interest/Coupon Frequency and Basis</b> | <b>:</b> | Periodic coupon payment will be payable semi-annually in arrears.                                                                                                                                                                                                                                                                                                                                                                                |
| <b>7.</b>  | <b>Details on Utilisation of Proceeds</b>  | <b>:</b> | Proceeds from the issuance of the subordinated notes ("Sub-Notes") shall be utilised, without limitation, for working capital, business operations, general investment and other corporate purposes and/or if required, the refinancing of any existing financing obligations of the Issuer and/or any existing Sub-Notes and/or subordinated sukuk issued under the Sub-Notes Programme and/or subordinated sukuk programme (where applicable). |
| <b>8.</b>  | <b>Rating</b>                              | <b>:</b> | AA3 rated by RAM Rating Services Berhad                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>9.</b>  | <b>Issue Date</b>                          | <b>:</b> | 28 December 2020                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>10.</b> | <b>Maturity Date</b>                       | <b>:</b> | 28 December 2028                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>11.</b> | <b>First Optional Redemption Date</b>      | <b>:</b> | Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>12.</b> | <b>Call Option</b>                         |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|            | <b>(i) Optional Redemption</b>             | <b>:</b> | Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|            | <b>(ii) Tax Redemption</b>                 | <b>:</b> | Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|            | <b>(iii) Regulatory Redemption</b>         | <b>:</b> | Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>13.</b> | <b>Other Conditions</b>                    | <b>:</b> | Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                   |

The Issuer accepts responsibility for the information contained in this Pricing Supplement. The Issuer confirms that having made all enquiries as were reasonable, the information contained in this Pricing Supplement is in accordance with the facts and is not false, misleading and there is no omission of any material information.

Authorised signatories of  
**HONG LEONG ASSURANCE BERHAD:**



Name : Ms. Loh Guat Lan  
NRIC : 650223-07-5136