

PRICING SUPPLEMENT



AmBANK (M) BERHAD
(Registration No. 196901000166 (8515-D))

**ISSUE OF TIER 2 NOTES PURSUANT TO A SUBORDINATED NOTES
PROGRAMME OF UP TO RM8.0 BILLION IN NOMINAL VALUE**

Tranche No. 1

Issue of RM500 Million Nominal Value of T2 Notes

Lead Arranger / Lead Manager



AmINVESTMENT BANK BERHAD
(Registration No. 197501002220 (23742-V))

The date of this Pricing Supplement is 25 October 2023

This document (the “**Pricing Supplement**”) is issued to give details of an issue of a Tranche of Tier 2 Notes (“**T2 Notes**”) by AmBank (M) Berhad (the “**Issuer**”) pursuant to the subordinated notes programme of up to RM8.0 billion in nominal value (the “**Subordinated Notes Programme**”).

This Pricing Supplement is to be read in conjunction with the terms and conditions of the Notes (the “**Conditions**”) set out in the trust deed(s) dated 16 October 2023 made between the Issuer and the Trustee, which is/are made a part hereof as if set forth herein and all documents incorporated by reference therein (collectively, the “**Trust Deed**”).

Full information on the Issuer and the offer of the Notes is only available on the basis of a combination of this Pricing Supplement and the information memorandum dated 11 October 2023 (“**Information Memorandum**”) as may be supplemented from time to time. The Information Memorandum and the supplement(s) to the Information Memorandum (if any) are available for viewing upon request from the Issuer.

Unless otherwise defined in this Pricing Supplement, capitalised terms used herein have the same meaning as in the Information Memorandum. In case of any conflict between the terms of the Pricing Supplement and the Information Memorandum, the terms set forth in this Pricing Supplement shall govern.

The establishment of the Subordinated Notes Programme and the issuance of this Notes under the Subordinated Notes Programme have been duly authorised by the Issuer by way of the resolutions of its board of directors passed on 26 July 2023.

The Issuer hereby acknowledges that it has authorised the Lead Manager to circulate or distribute this Pricing Supplement on their behalf in respect of or in connection with the proposed offer or invitation to subscribe for and issue of the Notes to prospective Investors who fall within the ambit of the Selling Restrictions (as defined below) for the purpose of the issuance of this Tranche of Notes described herein pursuant to the Subordinated Notes Programme and that no further evidence of authorisation is required.

The Notes are tradable and transferable subject to the following Selling Restrictions:

(a) Selling Restrictions at issuance

The Notes under the Subordinated Notes Programme may only be offered, sold, transferred or otherwise disposed directly or indirectly to a person to whom an offer or invitation to subscribe for or purchase the Notes may be made and to whom the Notes are issued would fall within:

- (i) Paragraph 1(a), (b) or (d) of Part 1 of Schedule 5 of the CMSA; and
- (ii) Schedule 6 and Schedule 7 of the CMSA; read together with
- (iii) Schedule 9 (or Section 257(3)) of the CMSA,

subject to any change in the applicable law, order, regulation or official directive from time to time.

(b) Selling Restrictions after issuance

The Notes under the Subordinated Notes Programme may only be offered, sold, transferred or otherwise disposed directly or indirectly, to a person to whom an offer or invitation to subscribe for or purchase the Notes may be made and to whom the Notes are issued would fall within:

- (i) Paragraph 1(a), (b) or (d) of Part 1 of Schedule 5 of the CMSA; and
- (ii) Schedule 6 (or Section 229(1)(b)) of the CMSA; read together with
- (iii) Schedule 9 (or Section 257(3)) of the CMSA,

subject to any change in the applicable law, order, regulation or official directive from time to time.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Notes or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

THERE ARE RESTRICTIONS ON THE DISTRIBUTION OF THIS PRICING SUPPLEMENT AND THE OFFERING OR ISSUANCE OF THE NOTES IN MALAYSIA. PERSONS INTO WHOSE POSSESSION THIS PRICING SUPPLEMENT COMES ARE REQUIRED BY THE ISSUER, THE LEAD ARRANGER AND THE LEAD MANAGER TO INFORM THEMSELVES ABOUT AND TO OBSERVE SUCH RESTRICTIONS. FOR A DESCRIPTION OF THE RESTRICTIONS ON THE OFFERING AND ISSUANCE OF THE NOTES AND ON DISTRIBUTION OF THIS PRICING SUPPLEMENT IN MALAYSIA, PLEASE REFER TO SECTION 3.0 OF THE INFORMATION MEMORANDUM.

This Pricing Supplement is sent to selected persons who fall within the ambit of the Selling Restrictions. Any person who receives this Pricing Supplement who does not fall within the ambit of the Selling Restrictions must immediately notify the Lead Manager and return this Pricing Supplement to the Lead Manager or the Issuer.

The recipient must return this Pricing Supplement and any other information in connection therewith to the Lead Manager promptly upon the Lead Manager's request.

Specific Final Terms

The following items under this heading “**Specific Final Terms**” are the particular terms which relate to the Notes to which this Pricing Supplement relate. In case of any conflict between such terms and the terms and conditions set forth in the Conditions and/or Information Memorandum, the terms set forth in this Pricing Supplement shall govern.

1. Issuer:	AmBank (M) Berhad
2. Tranche No:	1
3. Nominal Value:	RM500,000,000.00
4. Issue Price:	RM100.00
5. Issue Date:	3 November 2023
6. Tenure:	10 Years Non-Callable 5 Years (10NC5)
7. Maturity Date:	3 November 2033
8. Callable (with first call date):	Callable on 5 th anniversary date from the Issue Date and on every distribution/coupon payment date thereafter with the first call date on 3 November 2028.
9. Yield:	4.55% p.a.
10. *[Distribution / Coupon] basis:	ACT / 365
11. Coupon Rate:	4.55% p.a.
12. Coupon frequency:	Semi-annually
13. First Coupon Payment Date:	3 May 2024
14. Rating:	AA3/Stable by RAM Rating Services Berhad (“RAM”)
15. Loss absorption mechanism:	Write-off upon occurrence of a Non-Viability Event
16. Utilisation of proceeds:	The first issuance of T2 Notes under the Subordinated Notes Programme will serve, among others, to refinance partly an upcoming maturity of Tier 2 subordinated notes (stock code: UN180216) on 15 November 2023 under AmBank’s existing RM4.0

	billion subordinated notes programme (facility code: 201300113).
17. Other conditions	Please refer to the Information Memorandum for the other terms and conditions applicable to Subordinated Notes Programme.

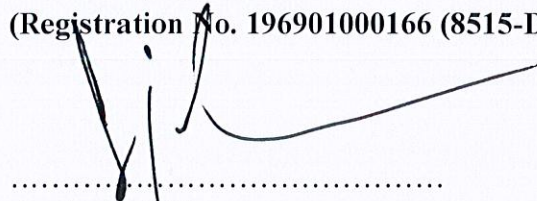
PURPOSE OF FINAL TERMS

This Pricing Supplement comprise the final terms required for the issue of the Tranche of Notes described herein pursuant to the Subordinated Notes Programme.

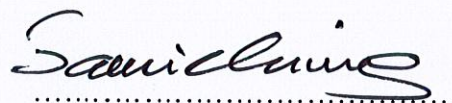
RESPONSIBILITY

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 or contain any material omission as at the date of this Pricing Supplement.

Signed for and on behalf of
AmBank (M) Berhad
(Registration No. 196901000166 (8515-D))



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Authorised Signatory
Name: Dato' Sulaiman Mohd Tahir
Designation: Group Chief Executive Officer



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Authorised Signatory
Name: Jamie Ling
Designation: Group Chief Financial Officer
AMMB Holdings Berhad