

PRICING SUPPLEMENT



CIMB GROUP HOLDINGS BERHAD

(Company No. 50841-W)

**TIER 2 SUBORDINATED DEBT PROGRAMME OF
RM10,000,000,000.00 IN NOMINAL VALUE**

Tranche No. 001/2015

Issue of RM2.0 Billion Nominal Amount of Subordinated Debt
due on 23 December 2025

Lead Arranger and Lead Manager



**CIMB INVESTMENT BANK BERHAD
(COMPANY NO. 18417-M)**

The date of this Pricing Supplement is 9 December 2015

This document ("**Pricing Supplement**") is issued to give details of an issue of RM 2.0 Billion Tier 2 Subordinated Debt ("**Subordinated Debt**") by **CIMB GROUP HOLDINGS BERHAD** (Company No. 50841-W) under the subordinated debt programme of RM10,000,000,000.00 in nominal value ("**Subordinated Debt Programme**").

This Pricing Supplement is to be read in conjunction with the terms and conditions of the Subordinated Debt (the "**Conditions**") set out in the Trust Deed dated 9 December 2015 made between the Issuer and Pacific Trustees Berhad (Company No. 317001-A) as the trustee (the "**Trustee**"), which is 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 Subordinated Debt is only available on the basis of a combination of this Pricing Supplement and the information memorandum for the Subordinated Debt Programme dated 3 December 2015 ("**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 Conditions and/or the Information Memorandum. In case of any conflict between the terms of the Pricing Supplement and the Conditions and/or the Information Memorandum, the terms set forth in this Pricing Supplement shall govern.

The establishment of the Subordinated Debt Programme and the issuance of this tranche of Subordinated Debt under the Subordinated Debt Programme have been duly authorised by the Issuer by way of the resolutions of the Board of Directors on 15 June 2015.

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

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

Selling Restrictions at issuance

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

- (i) Part I of Schedule 6 (or Section 229(1)(b)) and Part I of Schedule 7 (or Section 230(1)(b)); read together with
- (ii) Schedule 9 (or Section 257(3))

of the Capital Markets and Services Act, 2007, ("CMSA") as amended from time to time, and such other selling restrictions as may be applicable outside Malaysia.

Selling Restrictions after issuance

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

- (i) Part I of Schedule 6 (or Section 229(1)(b)); read together with
- (ii) Schedule 9 (or Section 257(3))

of the CMSA as amended from time to time, and such other selling restrictions as may be applicable outside Malaysia.

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 Subordinated Debt or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

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 Arranger/the Lead Manager and return this Pricing Supplement to the Lead Arranger/the Lead Manager or the Issuer.

In the event that there is any contravention of this confidentiality undertaking or there is reasonable likelihood that this confidentiality undertaking may be contravened, the Issuer may, at its discretion, apply for any remedy available to the Issuer whether at law, equity, including without limitation, injunctions. The Issuer is entitled to fully recover from the contravening party all costs, expenses and losses incurred and/or suffered, in this regard. For the avoidance of doubt, the recipient, the recipient's professional advisers, directors, employees and any other persons who may receive this Pricing Supplement or any part of it from the recipient shall be deemed to have agreed to abide by this confidentiality undertaking.

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

THERE ARE RESTRICTIONS ON THE DISTRIBUTION OF THIS PRICING SUPPLEMENT AND THE OFFERING OR SALE OF THE SUBORDINATED DEBT IN MALAYSIA. PERSONS INTO WHOSE POSSESSION THIS PRICING SUPPLEMENT COMES INTO ARE REQUIRED BY THE ISSUER, AND THE LEAD ARRANGER/THE LEAD MANAGER TO INFORM THEMSELVES ABOUT AND TO OBSERVE SUCH RESTRICTIONS.

Specific Final Terms

The following items under this heading “**Specific Final Terms**” are the particular terms which relates to the Subordinated Debt 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:	CIMB GROUP HOLDINGS BERHAD (Company No. 50841-W).
2. Tranche Number:	001/2015.
3. Nominal Value:	Ringgit Malaysia Two Billion (RM2,000,000,000.00).
4. Issue Price:	Ringgit Malaysia Two Billion (RM2,000,000,000.00).
5. Issue Date:	23 December 2015.
6. Tenure:	10 years, on a non-callable 5-years basis.
7. Maturity Date:	23 December 2025.
8. Call Date(s):	Callable on the fifth anniversary date from the Issue Date and on every coupon payment date thereafter with the first call date falling on 23 December 2020.
9. Coupon Rate:	5.15% per annum.
10. Frequency of Coupon payment:	Semi-annual.
11. Rating of the Subordinated Debt Programme:	The Subordinated Debt Programme have been rated AA by Malaysian Rating Corporation Berhad.
12. Lead Arranger/Lead Manager	CIMB Investment Bank Berhad.
13. Utilisation of proceeds:	The entire proceeds of the Subordinated Debt will be used to subscribe the Tier 2 subordinated debt to be issued by CIMB Bank Berhad.
14. Other conditions:	Please refer to the Information Memorandum and the Conditions for the other terms and conditions applicable to the Subordinated Debt.

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprise the final terms required for the issue of the tranche of Subordinated Debt described herein pursuant to the Subordinated Debt 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.

The Issuer confirms that where information has been sourced or extracted from third parties, the Issuer confirms that to the best of their knowledge and belief, and as far as they are able to ascertain from such information, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of
CIMB GROUP HOLDINGS BERHAD
(Company No. 50841-W)



By:
Shahnaz Jammal
Group Chief Financial Officer