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RHB ASSET MANAGEMENT LAUNCHES HONG KONG'S FIRST ISLAMIC BALANCED FUND UNDER HONG KONG AND MALAYSIA MUTUAL AGREEMENT SCHEME

Hong Kong, 17 June 2014 – RHB Asset Management (RHBAM), a wholly-owned subsidiary of RHB Investment Bank in Malaysia, has launched Hong Kong's first Shariah-compliant, actively managed Islamic balanced fund i.e the RHB-OSK Islamic Regional Balanced Fund. RHBAM's offering in the Hong Kong Special Administrative Region (HKSAR) comes at a time when there is significant interest in Islamic finance by Hong Kong and cross-border investors.

RHBAM is Malaysia's second largest retail and institutional fund manager with over USD13.96billion (RM45.55billion) assets under management (AUM) and has close to 30 years of fund management experience. RHBAM's Islamic business was ranked at No. 6 in the Malaysian Association of Asset Managers league tables in terms of total AUM in Malaysia and at No. 17 in the Global Islamic Ranking league table (ranking is as at March 2014). The company has offices in Hong Kong, Malaysia, Indonesia and Singapore. Managing over 100 funds, the RHB Islamic Regional Balanced Fund is RHB Group Asset Management's 17th Shariah-compliant fund.

Mr. Ho Seng Yee, CEO and Regional Head of Retail Distribution in RHBAM said, "RHB Asset Management is the first asset manager to launch an actively managed Islamic Balanced Fund in Hong Kong. We are very encouraged by the increasing interest and market demand in the Islamic finance industry in Hong Kong. This coupled with the ongoing promotional effort by both the SFC and SC has helped to pave the way for Islamic finance products to be offered in Hong Kong."

The RHB-OSK Islamic Regional Balanced Fund is the first fund to be launched under a mutual agreement between the Securities and Futures Commission (SFC) Hong Kong and the Securities Commission Malaysia (SC) to further develop the Islamic Capital Markets and Islamic Collective Investment Schemes in Hong Kong and Malaysia.

Mr. Ho adds, “We believe there is significant appetite by investors interested in participating in Islamic investment products as an alternative to other traditional options. The Fund is best suited to those investors seeking a diversified portfolio of Shariah-compliant investments that provides a regular income and capital growth in the medium to long term.

We are confident that the launch of the RHB-OSK Islamic Regional Balanced Fund in Hong Kong will be well received by the investing community. We in fact are planning to introduce two more Shariah-compliant funds here next year. We hope that this will further propel RHBAM towards our aspiration of becoming a regional ASEAN fund house and a major player in the Islamic fund management industry.”

Open to individuals of all religious beliefs, the RHB-OSK Islamic Regional Balanced Fund will invest at least 40% and up to 60% of its Net Asset Value (NAV) in Shariah-compliant equities and non-equity Shariah-compliant investments which comprises sukuk, Islamic money market instruments, and Islamic deposits with financial institutions. To achieve optimum diversification, the Fund may invest 100% of its NAV in securities of foreign markets within the Asia Pacific region such as China, Hong Kong, India, Indonesia, Korea, Philippines, Singapore, Taiwan, Thailand, Australia, New Zealand, and Japan.

Investors are able to purchase the Fund at a minimum initial investment of USD1,000 while additional units can be purchased at a minimum of USD100.

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About RHB Asset Management Sdn Bhd

RHB Asset Management Sdn Bhd (formerly known as RHB Investment Management Sdn Bhd) is the fund management arm of Malaysia's fourth largest fully integrated financial services group, the RHB Banking Group; with an asset base of close to USD60 billion and a heritage that spans 100 years.

On 1 December 2013, RHB Investment Management Sdn Bhd successfully completed its business merger with OSK-UOB Investment Management Berhad, forming the newly merged entity RHB Asset Management Sdn Bhd (RHBAM). The combined strength of both organisations has created Malaysia's second largest retail and institutional Fund Management Company. It is also the largest fund house in Malaysia to carry both an investment advisor and private retirement scheme license. The merger of these two businesses has greatly enhanced the strength and depth of RHBAM's service capabilities across ASEAN and Greater China markets.