

**THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to the course of action to take, you should consult your stockbroker, solicitor, accountant, bank manager or other professional adviser immediately.

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## NOTICE TO WARRANTHOLDERS

RELATING TO THE EXPIRY OF THE FOLLOWING:

- (I) NON-COLLATERALISED CASH SETTLED EUROPEAN-STYLE CALL WARRANTS OVER ORDINARY SHARES OF BERJAYA CORPORATION BERHAD ("BJCORP") ("BJCORP-CE");
- (II) NON-COLLATERALISED CASH SETTLED EUROPEAN-STYLE CALL WARRANTS OVER ORDINARY SHARES OF IJM CORPORATION BERHAD ("IJM") ("IJM-CH");
- (III) NON-COLLATERALISED CASH SETTLED EUROPEAN-STYLE CALL WARRANTS OVER ORDINARY SHARES OF JCY INTERNATIONAL BERHAD ("JCY") ("JCY-CD");
- (IV) NON-COLLATERALISED CASH SETTLED EUROPEAN-STYLE CALL WARRANTS OVER ORDINARY SHARES OF PROTON HOLDINGS BERHAD ("PROTON") ("PROTON-CH"); AND
- (V) NON-COLLATERALISED CASH SETTLED EUROPEAN-STYLE CALL WARRANTS OVER ORDINARY SHARES OF YTL CORPORATION BERHAD ("YTL") ("YTL-CH")

(COLLECTIVELY KNOWN AS "SW")

Stock name	BJCORP-CE	IJM-CH	JCY-CD	PROTON-CH	YTL-CH
Stock code	3395CE	3336CH	5161CD	5304CH	4677CH

Issuer:

**OSK Investment Bank Berhad** (14152-V)

(A Participating Organisation of Bursa Malaysia Securities Berhad)  
(Incorporated in Malaysia under the Companies Act 1965)

**IMPORTANT RELEVANT DATES**

Last date and time of trading of SW	:	Wednesday, 22 February 2012 at 5.00 p.m.
Date and time of suspension of SW	:	With effect from 9.00 a.m. on Thursday, 23 February 2012 up to the Expiry Date
Date and time the SW expire ("Expiry Date")	:	Monday, 27 February 2012 at 9.01 a.m.
Last date and time for transfer of SW into the Depositor's Securities Account	:	Monday, 27 February 2012 at 4.00 p.m.
Date and time of delisting of SW	:	Tuesday, 28 February 2012 at 9.00 a.m.

This Notice is dated 20 January 2012

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## DEFINITIONS (*Cont'd*)

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The following references to “our Company” or “the Company” or “the Issuer” or “Calculation Agent” or “OSK” in this Notice are to OSK Investment Bank Berhad (14152-V), references to “our Group” or “the Group” are to our Company and our subsidiaries and references to “we”, “us”, “our” and “ourselves” are to our Company and, except where the context otherwise requires, our subsidiaries.

Except where the context otherwise requires or where otherwise defined herein, the following definitions shall apply throughout this Notice pursuant thereof:

- “Base Prospectus” : The Base Prospectus dated 30 December 2010 relating to the offering of structured warrants issued by OSK, as supplemented from time to time
- “BJCORP” : Berjaya Corporation Berhad
- “BJCORP-CE” : Non-collateralised cash settled European-style call warrants over ordinary shares of BJCORP, with an exercise ratio of 2 BJCORP-CE: 1 BJCORP shares.
- “BJCORP Share(s)” : Ordinary Shares in BJCORP
- “Bursa Securities” : Bursa Malaysia Securities Berhad (635998-W)
- “Calculation Agent” : The Issuer or any other person as may be appointed by the Issuer
- “Conditions” : The terms and conditions applicable thereto as set out in Annexure of the Base Prospectus and the Second Schedule of the Deed Poll as may be modified from time to time in accordance with the provisions set out in the Deed Poll
- “Deed Poll” : The Deed Poll dated 13 December 2010 constituting the SW
- “Exchange” : Bursa Securities or such other bourse where the underlying securities are traded or constituted
- “Expiry Date” : The day the SW expire, which is Monday, 27 February 2012
- “Holder(s)” : The person(s) for the time being registered in the Register as the holder(s) of any SW (except Bursa Malaysia Depository Sdn Bhd), including Depositors whose names appear on the Record of Depositors
- “IJM” : IJM Corporation Berhad
- “IJM-CH” : Non-collateralised cash settled European-style call warrants over ordinary shares of IJM, with an exercise ratio of 7 IJM-CH: 1 IJM shares.
- “IJM Share(s)” : Ordinary Shares in IJM
- “JCY” : JCY International Berhad
- “JCY-CD” : Non-collateralised cash settled European-style call warrants over ordinary shares of JCY, with an exercise ratio of 1 JCY-CD: 1 JCY Share
- “JCY Share(s)” : Ordinary shares in JCY
- “Market Day” : (a) for the purpose of determining the Exercise Price, Expiry Date and Settlement Price, and in reference to the trading of the underlying securities, a day on which the bourse of the country in which the underlying securities is traded and is open for dealings and which is not affected by any Market Disruption Event (as defined in Section 3 of this

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**DEFINITIONS (Cont'd)**

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Notice), and the banks of the same country are open for business, (including dealings in foreign exchange and foreign currency deposits); and

(b) for any other purposes, including reference to the Settlement Date and the trading of the SW, a day (excluding Saturday and Sunday) on which Bursa Securities is open for dealings and banks in Kuala Lumpur are open for business

“OSK”	: OSK Investment Bank Berhad (14152-V)
“PROTON”	: Proton Holdings Berhad
“PROTON-CH”	: Non-collateralised cash settled European-style call warrants over ordinary shares of PROTON, with an exercise ratio of 4 PROTON-CH: 1 PROTON shares.
“PROTON Share(s)”	: Ordinary Shares in PROTON
“Reference Currency”	: The currency of trading for the underlying securities, as specified by the Issuer in the relevant Term Sheets dated 28 April 2011
“Settlement Currency”	: Ringgit Malaysia (RM)
“SW”	: BJCORP-CE, IJM-CH, JCY-CD, PROTON-CH and YTL-CH, individually or collectively, as the case may be
“YTL”	: YTL Corporation Berhad
“YTL-CH”	: Non-collateralised cash settled European-style call warrants over ordinary shares of YTL, with an exercise ratio of 1.6 YTL-CH: 1 YTL shares.
“YTL Share(s)”	: Ordinary Shares in YTL

Words denoting the singular shall, where applicable, include the plural and vice versa. Words denoting the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Any reference to persons shall include corporations, unless otherwise specified.

Any reference in this Notice to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Notice shall be a reference to Malaysia time, unless otherwise specified.

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## NOTICE TO HOLDERS RELATING TO THE EXPIRY OF THE SW

**NOTICE IS HEREBY GIVEN THAT**, pursuant to the Conditions stipulated in the Base Prospectus and the Term Sheets governing the terms and conditions of the SW dated 28 April 2011, the SW will expire on the Expiry Date.

You should note that the SW are cash-settled call warrants which entitle you to the Cash Settlement Amount (as defined in Section 3 below) if the Cash Settlement Amount is positive, in accordance with the terms and conditions of the SW.

**SW WILL BE AUTOMATICALLY EXERCISED ON THE EXPIRY DATE AS SET OUT IN SECTION 4 BELOW. ACCORDINGLY, THE SW WILL BE REMOVED FROM THE OFFICIAL LIST OF BURSA SECURITIES WITH EFFECT FROM THE DATE AND TIME AS SET OUT IN SECTION 1 BELOW.**

Holders are therefore advised to carefully read the procedures as set out below:

### 1. SUSPENSION OF TRADING, LAST DAY FOR TRADING, TRANSFER AND DELISTING

Last date and time of trading of SW	:	Wednesday, 22 February 2012 at 5.00 p.m.
Date and time of suspension of SW	:	With effect from 9.00 a.m. on Thursday, 23 February 2012 up to the Expiry Date
Last date and time for transfer of SW into the Depositor's Securities Account	:	Monday, 27 February 2012 at 4.00 p.m.
Date and time of delisting of SW	:	Tuesday, 28 February 2012 at 9.00 a.m.

### 2. EXERCISE PRICE AND EXERCISE RATIO

	BJCORP-CE	IJM-CH	JCY-CD	PROTON-CH	YTL-CH
Exercise Price	MYR1.00	MYR6.10	MYR0.70	MYR3.30	MYR1.50
Exercise Ratio	2 BJCORP-CE: 1 BJCORP Share	7 IJM-CH: 1 IJM Share	1 JCY-CD: 1 JCY Share	4 PROTON-CH: 1 PROTON Share	1.6 YTL-CH: 1 YTL Share

### 3. MODE OF SETTLEMENT

Cash settlement only.

The SW give the Holder the right to receive from OSK, upon automatic exercise of the SW on the Expiry Date, the amount greater than zero (0), in the Reference Currency, calculated by the Issuer and verified by the Calculation Agent, in accordance to the following formula:

$$\frac{\text{Settlement Price} - \text{Exercise Price}}{\text{Exercise Ratio}} - \text{Exercise Expenses}$$

Where the Settlement Price will be an amount in the Reference Currency that equals to the arithmetic mean of the closing price of the underlying securities on the Exchange for the five (5) schedule Valuation Dates, as determined by the Issuer and verified by the Calculation Agent, subject to adjustments in accordance with the Conditions and without regard to any subsequently published correction.

AND where Valuation Date(s) means in relation to the exercise of SW on the Expiry Date, each of the five (5) schedule Market Days prior to and including the Market Day immediately before the Expiry Date, and subject to the following Market Disruption Event provisions:

- (a) If a Market Disruption Event occurs on any of the five (5) scheduled Market Days prior to and including the Market Day immediately before the Expiry Date, then the Valuation Date(s) shall include such number of succeeding Market Days where the Market Disruption Event does not occur, for up to the eighth (8<sup>th</sup>) Market Day from and including the Expiry Date (which shall be referred to as the "Last Valuation Date"), so that in no event shall there be less than five (5) closing prices, to determine the Settlement Price; or
- (b) If there are insufficient number of Market Days leading up to and including the Last Valuation Date that are not affected by the Market Disruption Event, such that there are less than five (5) Market Days to determine the five (5) closing prices, then:
  - (i) firstly, the Issuer shall determine the closing price, at its absolute discretion and on the basis of the Issuer's good faith estimate of such price that would have prevailed on the Last Valuation Date but for the Market Disruption Event, and
  - (ii) secondly, the closing price on the Last Valuation Date as determined by the Issuer may be referenced more than once to ensure that there are five (5) closing prices (by the Last Valuation Date) to determine the Settlement Price.

AND where Exercise Expenses mean any charges or expenses, including any brokerage commission, transfer fees, stamping fees and taxes or duties which are incurred in respect of the exercise of the SW.

#### **4. AUTOMATIC EXERCISE**

On Expiry Date, the SW shall be treated in the following manner:

- (a) if the Cash Settlement Amount is positive, all SW shall be automatically exercised (without any exercise notice being delivered by the Holders and without notice of automatic exercise being given by the Issuer to the Holders). The relevant Holder shall be deemed to have issued an exercise notice in respect of such SW; or
- (b) if the Cash Settlement Amount is zero (0) or negative, all SW will expire immediately at 9.01 a.m. (Malaysia time) on the Expiry Date and thereafter lapse and cease to be valid for any purpose, and all obligations of the Issuer in respect of the SW shall terminate absolutely.

OSK shall pay the Holders the Cash Settlement Amount within seven (7) Market Days following the Expiry Date.

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**5. CONTACT DETAILS FOR ENQUIRIES**

All enquiries concerning this Notice or the SW should be addressed to OSK as follows:

OSK Investment Bank Berhad  
Derivatives & Structured Products  
21<sup>st</sup> Floor, Plaza OSK  
Jalan Ampang  
50450 Kuala Lumpur  
Telephone no. : (603) 2162 0288  
Facsimile no. : (603) 2163 4836

**6. DIRECTORS' RESPONSIBILITY STATEMENT**

This Notice has been seen and approved by the Directors of OSK and they collectively and individually accept full responsibility for the accuracy of the information contained in this Notice and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there is no false or misleading statement or other fact, the omission of which would make any statement in this Notice false or misleading.

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