



Cover Rationale

CIMB Group's journey towards becoming Southeast Asia's leading universal bank takes us through a diverse region with different landscapes, languages, cultures and flavours. While the differences are marked, they are never foreign; the diversity is harmonious and never discordant. Harmony in diversity forms a strong basis for the Group to be a truly Southeast Asian franchise, staffed by the region's best talents and serving the region's vast population.



**Bold
Rhythms**



**Stunning
Architecture**



**Vibrant
Cultures**



**Rich
Flavours**

Our Vision



To be
Southeast Asia's
Most Valued
Universal Bank

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Chairman's Message



Chairman's Message

“In true CIMB fashion, we aim not only to be big, but to be strong as well. Therefore, the vital next step for us is to ‘unify CIMB’ and to leverage the existing business, cultural and historical ties that we share as a strong foundation for a truly regional franchise.”

Dear Shareholders,

We entered 2009 amidst much uncertainty. The global financial crisis was still unfolding with global financial icons among its casualties and at best, the economic outlook was weak. Despite that, we at CIMB Group viewed this as a period of tremendous opportunity.

We had just completed our universal banking footprint in the Southeast Asian countries of Malaysia, Indonesia, Singapore and Thailand, and with that, we had the largest retail banking network in Southeast Asia with 1,150 branches and about 36,000 employees. That platform would serve as a springboard for initiatives to achieve the Group's vision “To be the most valued universal bank in Southeast Asia”.

Nevertheless, we are well aware that size and scale are not the only measures of success, and in true CIMB fashion, we aim not only to be big, but to be strong as well. Therefore, the vital next step for us is to “unify CIMB”, and to leverage the existing business, cultural and historical ties that we share as a strong foundation for a truly regional franchise.

Given the diversity of Southeast Asia in terms of political ideology, demographics, linguistics, culture and differing levels of growth and development, the task of unifying CIMB may appear to require a superhuman effort. But to say that would be to discount a key factor, namely that at an elemental level, Southeast Asians share many basic and fundamental similarities.

Chairman's Message



Chairman's Message

- ▶ **01** A wet market in Bangsar, a suburb of Kuala Lumpur
- ▶ **02** Ingredients for daily offerings for sale in a Denpasar market
- ▶ **03** Chillies for sale at a morning market in Chiang Mai
- ▶ **04** Tekka Market in Little India, Singapore

I enjoy travelling and have visited many parts of the region, for both work and leisure. Whenever I travel, visiting markets is one of my favourite activities. Walking through the vibrant markets, looking at colourful displays of local produce, experiencing the sounds and rhythms inherent in the market place, observing the interaction between vendors and customers and tasting the local delights only serve to affirm my initial intuition, that wherever I may be in Southeast Asia, though I am aware that it may not be home, but yet, it is somehow familiar. Although the place may feel different, it is never alien. I may not be able to speak the local language, but I can communicate with the locals. The flavours may taste new, and yet, they always appeal to my palate. Put together, the photographs of the markets depicted here form a canvas of diversity, but yet, it is not discordant. It is harmonious. And I believe this reinforces our optimism that there is a common thread that runs through the lives of the people of this region in the form of a shared heritage.

After having observed the many facets of on-going efforts to create regional franchises in Southeast Asia, I am buoyed by the mutual goals, the shared values, the collective vision as well as the commonality of the challenges of the people as these are all uniting factors. I am pleased to share my optimism with all shareholders, that there is indeed harmony in diversity, which sets a solid foundation to unify CIMB and for us to become a strong regional franchise.

At the G2G level, almost 43 years ago in 1967, the 5 founding members of the Association of South East Asian Nations (ASEAN) had recognised the need to formalise the efforts to strengthen the existing bonds of regional solidarity and cooperation in order to promote mutual interests and to address common problems. This vision was subsequently entrenched in the ASEAN Charter which sets out the basis for the formation of an ASEAN Community by 2015. The fact that CIMB Group's regional network covers 4 out of the 5 founding ASEAN members gives us great comfort that our corporate goals reflect those of the governments in the countries in which we operate.

In terms of the demand for a regional franchise, we are also in line with our customers' business objectives. Increasingly our customers are regarding ASEAN as a single market of 600 million consumers, and this is evidenced by the acceleration of indigenous companies expanding their operations across borders, and cross-border mergers and acquisitions. This is also augmented by the growth of intra-ASEAN travel among the citizens of ASEAN countries. There is clearly a need for these customers, both corporate and

retail, to be serviced and supported by a regional financial services group, in terms of their business requirements and personal finances.

Then there is of course the part that I enjoy recounting best – the inroads we are making in unifying the talented people who make up CIMB Group across the region. These efforts span many areas of the Group, and I would like to highlight a few of them to shareholders, particularly those relating to appointments to the Board, audit, compliance and risk management, learning and development, corporate social responsibility, sports and recreation, and even a singing competition!

At the Board level, we have diversified the Board of Directors of the Group to include representatives from Indonesia and Thailand. I would like to take this opportunity to welcome my new colleagues, Pak Glenn Yusuf and Khun Wantanan Petersik, who both have extensive experience in banking and finance in the region. Together with Mr Consing and Kudo-san, more than one-third of your Board today is made up of non-Malaysians, and the perspective that these colleagues bring will certainly enhance the Group's stature as a regional franchise.

In audit, compliance and risk management, the Group organised for the first time, a Regional Compliance, Audit and Risk Conference which involved 70 members of our staff. This was a very lively conference (despite its title!), and the discussion was very useful in enabling our staff from each country to better understand the challenges faced by one another. It was also good for our staff to find out that many of the matters raised were in fact common issues shared by all. In addition, my colleagues - Dato' Zainal Abidin Putih, Dato' Hamzah Bakar, Datuk Dr Syed Muhamad Syed Abdul Kadir and Tan Sri GK Rama Iyer - who form the Audit Committee have also helped to unite staff (albeit in terms of the common apprehension over an Audit Committee visit) as they extended the coverage of their field visits to Indonesia and Singapore in 2009 and to Thailand in early 2010. These visits have been very useful for the Board to better understand issues faced on the ground throughout the Group.

Learning and development has also been an important focus area for unifying our workforce. This is emphasised from the start as a joint orientation programme covers new recruits to the company from all 4 countries. We also extended cross-border staff placements to include management trainees in the region. The Group Chief Executive's "Striving for

Chairman's Message



The CEOs for Thailand, Singapore and Indonesia – Subhak Siwaraksa, Mak Lye Mun and Arwin Rasyid – with the CIMB Star finalists

Leadership Excellence” series also winged its way to Jakarta twice in 2009 where Dato’ Sri Nazir shared his experiences with CIMB Niaga’s graduate trainees as well as middle management staff.

I personally witnessed the unifying force of sports and recreation at CIMB’s inaugural “SEA Games” in October 2009. Jointly organised by our Sports & Recreation Department in Malaysia and CIMB Niaga, this event served as a platform for staff from Malaysia, Indonesia, Singapore and Thailand to get together in the spirit of unity. Over 500 staff including 100 volunteers were in attendance from the 4 countries. Although the Games witnessed fierce competition in 4 sporting disciplines – futsal, bowling, badminton and golf – nevertheless, the Games exceeded our expectations in achieving the objectives of staff integration and promoting “*esprit de corps*” amongst staff, so much so that we are all looking forward to the 2010 CIMB SEA Games in Kuala Lumpur.

I had earlier mentioned a singing competition, and “CIMB Star” was launched in July 2009 with twin objectives; first to showcase and celebrate the talent among our staff, and secondly, to promote staff integration by increasing staff contact points at all levels in the region. The competition which attracted 900 entries encompassed 22 events in Malaysia, Indonesia, Singapore and Thailand, and culminated in a glittering finale at the Group’s Annual Management Dialogue

in November. The 9 finalists performed for an audience comprising the Group’s 340 senior managers across the region and before a panel of celebrity judges. It was a remarkable experience for me and I’m sure, my colleagues, to have witnessed such outstanding performances by our staff, and to celebrate their extraordinary talent.

Our unity efforts are not confined to only work-related matters. Shareholders may recall the Group’s swift response to the devastating earthquake in Padang at the end of September 2009. In collaboration with The Star, we set up the CIMB-The Star Padang Relief Fund. However, what went on behind the scenes in CIMB Group strengthened our conviction that our staff can indeed unite behind a common goal. A joint donation drive ensued, cutting across borders and entities, involving divisions as diverse as the Group CEO’s Office, Group Corporate Resources, CIMB Foundation, CIMB Securities, Corporate Client Solutions, as well as our customers from across the region. This included our branch network of then 1,150 branches across the region providing donation boxes for customers and members of the public to make their donations. This resulted in the Fund raising over RM4 million. While 7 schools in Padang will be the main beneficiaries of the monies collected, I believe that the experience was extremely enriching for all who were involved in effort, and it reinforced our belief that indeed there is harmony in diversity.

Chairman's Message



Sharing a light moment with Arwin at the Annual Management Dialogue 2009

I would like to thank my fellow directors on the CIMB Group Board and my fellow trustees on the Board of Trustees of CIMB Foundation for their contributions and guidance to the Group, as well as the members of our International Advisory Panel in helping the Group chart and navigate its regional journey. I would also like to make a special mention of our strategic partners, and thank them for their commitment and efforts towards making our alliances a success.

The changes that we had undertaken Group-wide and our successes to date were made possible by the collective efforts of our 36,000 people working in tandem. I would like to commend them for their dedication and commitment, thank them for their efforts and loyalty and urge them to work together to form a strong and united "CIMB army".

At the helm of the Group is the Group Chief Executive, Dato' Sri Nazir Razak, who steered the Group through its transformation journey and ensured that the Group stayed its course through difficult and challenging times. I would like to congratulate Dato' Sri Nazir, both on a job well done and on being accorded 2 very prestigious awards in 2009. He was the youngest ever winner of FinanceAsia's "Lifetime Achievement Award", a tribute to his outstanding contributions to the banking and finance sector in Asia, his successful leadership of CIMB Group and the exemplary thought leadership he has demonstrated. Dato' Sri Nazir was also named "Best Executive in Malaysia" by Asiamoney.



I was at the bowling event of the CIMB SEA Games; so were Subhak and Dato' Shukri.

Finally, and not least, I would like to take this opportunity to thank you, our shareholders, as well as other stakeholders including regulators and policy makers, for your continuous support of the Group throughout the year.

Md Nor Yusof
Chairman

Performance Review by Group Chief Executive



Performance Review by Group Chief Executive

“I am delighted to report that CIMB Group posted its best ever financial performance, and met or exceeded all of its key targets for 2009.”

Dear Shareholders,

I look back on 2009 with a mixture of relief and satisfaction, relieved that widely held expectations of global financial catastrophe did not materialise and satisfied that CIMB Group excelled relative to our targets. This will also be remembered as the year that we truly morphed into a regional universal banking franchise.

In my 2008 Performance Review I wrote that we were “bracing ourselves for a difficult operating environment ... (as) the global financial crisis has evolved into a full-fledged economic crisis”. Even though we had lowered our targets for the year, we still thought we were going to struggle to meet them.

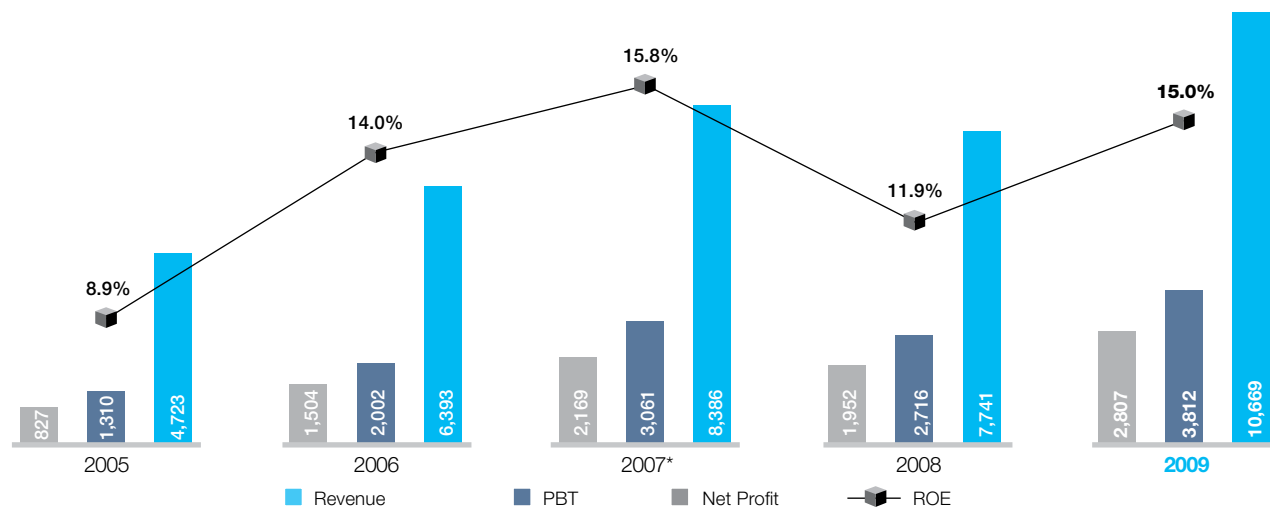
Although most of the region’s economies contracted, it was not nearly as bad as expected – borrowers remained resilient throughout, while corporate and consumer confidence, and capital markets rebounded sharply in the second half of the year. Our businesses reacted swiftly as the operating environment turned, enabling us to capitalise on many opportunities as they emerged. Meanwhile, we made substantial progress on our various initiatives to integrate and strengthen our regional operating platform.

Performance Review by Group Chief Executive

2009 Targets Achieved

	2009 Results	2009 Targets	Achieved
ROE	15.0%	>12.5%	✓
TSR	74% above KLCI	>KLCI	✓
Dividend	18.5 sen	18.5 sen (single tier)	✓
Total loans growth	14%	8%	✓
Retail deposits	18%	18%	✓
Loan loss charge	0.7%	0.9%	✓
Tier-1 capital (at bank)	15%	10%	✓
RWCR (at bank)	15%	12%	✓
Double leverage	119%	115% - 120%	✓

CIMB Group – 5 Year Earnings History



* Excludes gains from the disposal of certain elements of the Group's insurance businesses in 2007

Note: Amounts denoted in RM million

I am delighted to report that CIMB Group posted its best ever financial performance, and met or exceeded all of our key targets for 2009. We achieved an annual net return on equity (ROE) of 15.0%, well above the original target of 12.5% and in line with the revised 14-15% target which we announced with the first half results. In terms of total shareholder return (TSR), we comfortably outperformed the KLCI benchmark by 74%, and investors who stayed with us through the course of the year would have enjoyed a return of 123%.

Most of our individual business divisions performed well. Our Malaysian consumer “good” bank and Treasury & Investments had an excellent year with earnings increasing by 46.1% and 54.9% respectively. CIMB Niaga’s contribution jumped 160.6% while Asset Management & Insurance turned around dramatically from its negative contribution in 2008. We were disappointed, however, with the 20.3% decline in earnings from Corporate & Investment Banking due to the slow capital markets in the first half of the year and higher credit charges especially in our international loan portfolio.

Performance Review by Group Chief Executive

Our corporate theme in 2009 was “Regional Universal Banking” to underline our intention to ensure the smooth business merger of ex-Bank Niaga and ex-Bank Lippo in Indonesia, to integrate and transform ex-BankThai in Thailand, to move into Singapore retail banking and to generally further crystallise our regional business model.

CIMB Niaga successfully navigated the myriad post-merger operational challenges. We completed the Niaga-Lippo business and systems integration in May, ahead of schedule and well below budget. And the leadership line-up at CIMB Niaga was further strengthened with several key additions to its senior management. In Thailand, we raised our stake in CIMB Thai to 92.04% in January, began the business transformation process and restructured the bank’s balance sheet. We also aligned the organisation structure with the rest of the Group and introduced several new senior managers. CIMB Bank Singapore launched its retail banking proposition with a unique variant of the direct banking model.

From an overall Group perspective, we completed our regional rebranding with all our corporate entities and our entire retail network of 1,131 branches taking on the CIMB Group brand icon and a consistent “look and feel”. And we generally made good progress on the multitude of regional initiatives from our proposed new core banking system project to a consistent multi-market CIMB Preferred brand to setting-up the various functional cross-border teams.

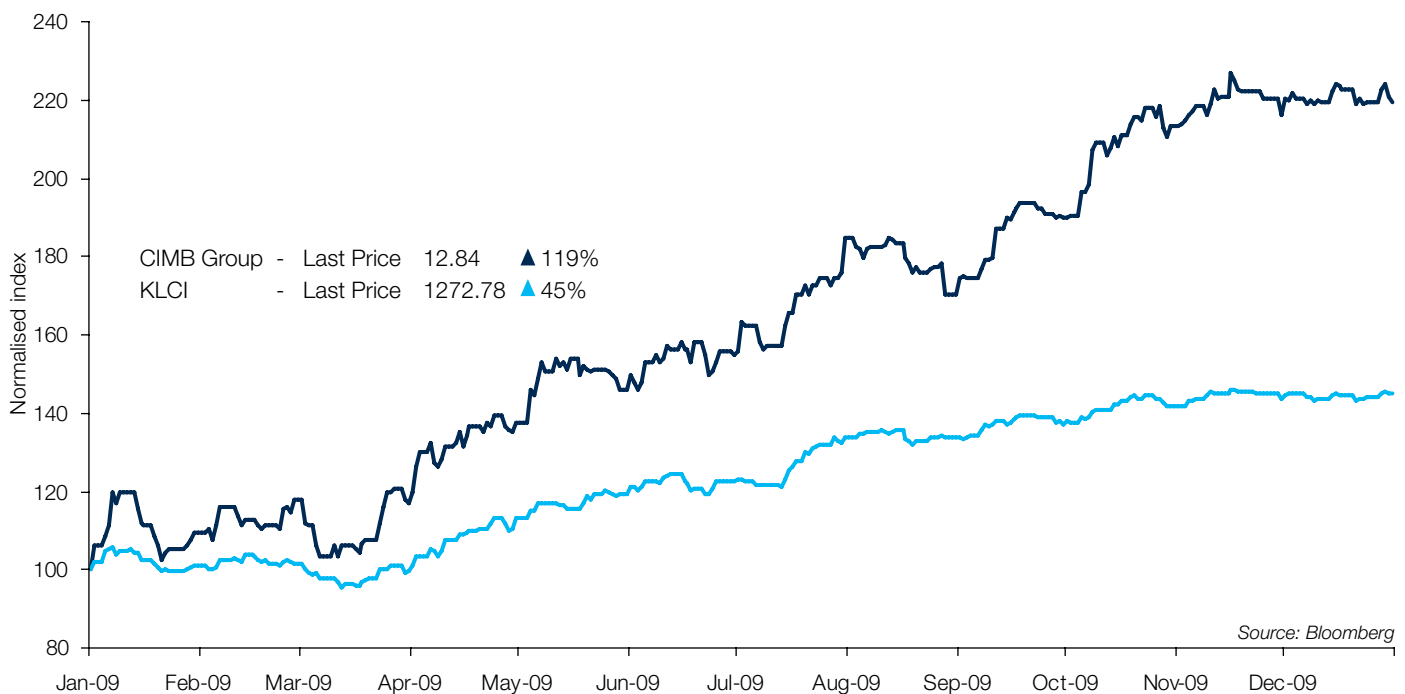
We can reflect on 2009 as the year we graduated as a regional universal bank and, at the same time, excelled to achieve all our financial and non-financial targets. With the foundations laid, and the building blocks in place, I daresay that we now have sight of our long-stated aspiration of becoming Southeast Asia’s most valued universal bank.

SHARE PRICE PERFORMANCE

In 2009, CIMB Group’s share price increased by 119%, from RM5.85 on 1 January 2009 to RM12.84 on 31 December 2009. Total shareholder return (TSR), taking into account dividend pay out of 18.5 sen, was 123%. Our shares outperformed the KLCI and the KL Financial Index by 74% and 54% respectively.

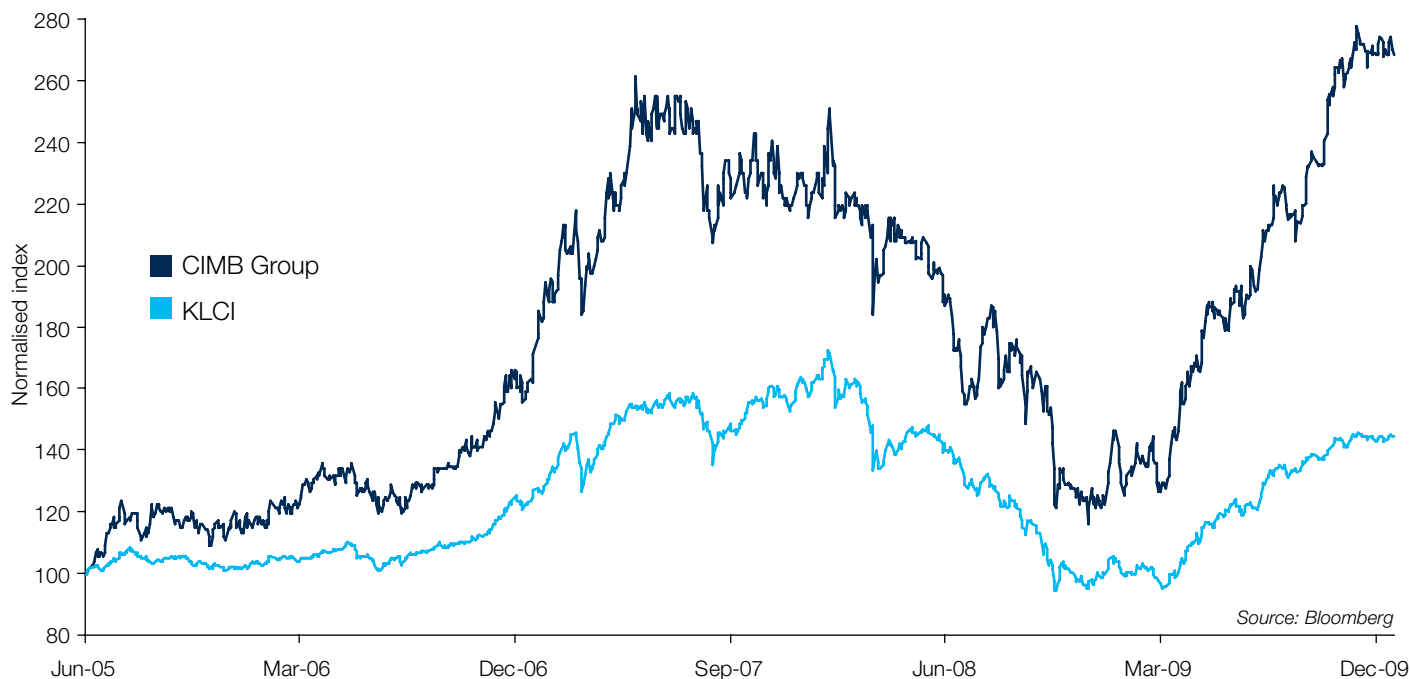
Underpinned by our successful transformation story, CIMB Group has continued to provide excellent long-term returns for its shareholders. From the announcement of the CIMB-BCB merger in June 2005 to the end of 2009, investors have enjoyed TSR of 197%, representing an average return of 44% per annum. For shareholders who rode with us since CIMB Investment Bank’s initial public offering (IPO) in 2003, TSR was 725% over 7 years, averaging 104% per annum.

CIMB Group vs KLCI from 1 January 2009 to 31 December 2009

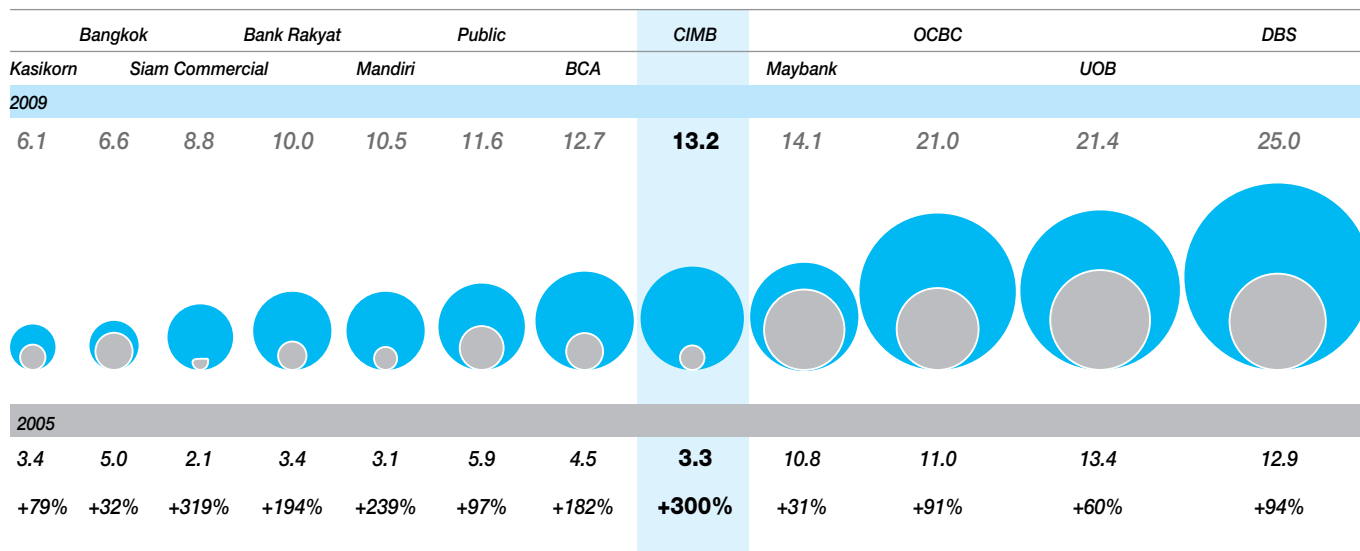


Performance Review by Group Chief Executive

CIMB Group vs KLCI from 6 June 2005 to 31 December 2009



Comparison of Market Capitalisation of Regional Banks in June 2005 and end-2009



Note: Amounts denoted in RM billion

● 6 June 2005

● 31 Dec 2009

Southeast Asia's 12 largest banks by market capitalisation as at 31 December 2009

Source: Bloomberg

Performance Review by Group Chief Executive

Our record of value creation compares very favourably with all other banks in Southeast Asia. When we became a universal bank in June 2005 we were the 10th largest bank in Southeast Asia by market capitalisation, and at the end of 2009, we had risen to No. 5, corresponding to an increase of about RM33 billion in market value. The chart on the preceding page illustrates how far we have come, relative to our regional peers.

KEY ACCOMPLISHMENTS

Regional Universal Banking Platform

In 2009 we completed our acquisition of ex-BankThai, the operational merger of ex-Bank Niaga and ex-Bank Lippo, and the rebranding of all corporate entities and bank branches throughout the region. We also launched retail banking in Singapore and generally further strengthened our regional franchise. Today, CIMB Group can lay claim to having the most comprehensive universal banking platform in the region.

Landmark Capital Market Deals

CIMB Group underlined its investment banking leadership in Southeast Asia by winning some of the region's biggest deals. Highlights include the RM11.2 billion Maxis Berhad IPO which was Southeast Asia's largest ever equity offering and the 5th largest in the world in 2009; the IDR1.9 trillion PT Bank Tabungan Negara Tbk IPO, Indonesia's largest IPO in 2009; the Xingquan International Sports Holdings Ltd IPO, the first direct listing of a foreign company on Bursa Malaysia; the SGD1 billion City Development Ltd sukuk issuance, the first of its kind in Singapore; and the USD4.5 billion Petronas dual tranche bond offering, with the USD1.5 billion sukuk portion representing the largest USD corporate sukuk issuance ever issued in Asia (ex-Japan).

CIMB Group's Regional Universal Banking Capabilities

				
Corporate & Investment Banking	✓	✓	✓	✓
Treasury	✓	✓	✓	✓
Retail Banking	✓	✓	✓	✓
Credit Cards	✓	✓	✓	2011
Business Banking	✓	✓	✓	✓
Islamic Banking	✓	✓	limited ✓	✗
Private Banking	✓	✓	2011	✓
Insurance	✓	✓	✓	2010

Branding Harmonised

We completed our multi-year rebranding programme across the region. Today all corporate entities have assumed the CIMB brand; and all our branches from the northernmost in Chiang Rai, Thailand to the southernmost in Bali, Indonesia have been rebranded and retrofitted to reflect characteristics distinctive to CIMB Group.

We also embarked on a Southeast Asia-centric marketing campaign to position ourselves as an indigenous Southeast Asian franchise with regional reach and capabilities, yet grounded by our intrinsic knowledge of each local market.



Performance Review by Group Chief Executive

Increasing Cross-border Synergies

We were able to increase cross-border synergies in 2009 as our regional entities became more well-established. We regionalised our priority banking services across Malaysia, Indonesia, Singapore and Thailand by launching CIMB Preferred, a region-wide brand that offers cross-border recognition and privileges. We introduced regional credit cards which are consistent in design, and expanded cross-border benefits for our card holders. And we continued to proliferate our treasury products across the region with Maxi Return, CIMB Thai's first structured deposit product.

Islamic Infrastructure Fund

The launch of the USD500 million Islamic Infrastructure Fund (IIF) in July marked a major milestone for our asset management business. The initial commitment of USD250 million from joint-sponsors, Asian Development Bank and Islamic Development Bank, for the fund managed by CIMB Standard was a huge endorsement for our funds management capabilities and our Islamic finance brand and credentials.

Ratings Upgraded

In November 2009 we became an AAA-rated bank for the first time following the 2-notch credit rating upgrade by Rating Agency Malaysia, validating CIMB Bank's current financial strength and the success of its multi-year business transformation. Following this timely upgrade, CIMB Bank joined the select group of highest-rated banks in Malaysia, and erased the credit rating disadvantage which we had long contended with.

Proactive Capital Management

We proactively undertook various initiatives to ensure that our capital position remained strong throughout 2009 – CIMB Bank's Tier-1 ratio and Risk Weighted Capital-adequacy Ratio (RWCR) as of end-2009 improved further to 14.8% and 15.1% respectively, from 10.8% and 13.9% at the end of 2008. At these levels we are fully prepared for the adoption of Financial Reporting Standards (FRS) 139 accounting standards and the Basel II capital framework in 2010. CIMB Group's double leverage and gearing were maintained within our target range, at 119.4% and 27.0% respectively, from 118.9% and 35.2% in the previous year.

Asset Quality Improved

Despite a year of strong loan growth, and having to contend with post-financial crisis credit risks, CIMB Group's net non-performing loans (NPL) ratio improved to an all-time low of 2.0% compared to 2.3% at the end of 2008. And if we

CIMB Group Credit Ratings

Rating Agency	Issuer Rating
RAM	
CIMB Group Holdings	AA1
CIMB Bank	AAA
CIMB Investment Bank	AAA
MARC	
CIMB Bank	AA+
S&P	
CIMB Group Holdings	BBB-
CIMB Bank	BBB+
CIMB Investment Bank	BBB
Fitch	
CIMB Bank	BBB+
CIMB Investment Bank	BBB+
Moody's	
CIMB Bank	A3
CIMB Investment Bank	Baa1

As at 31 March 2010

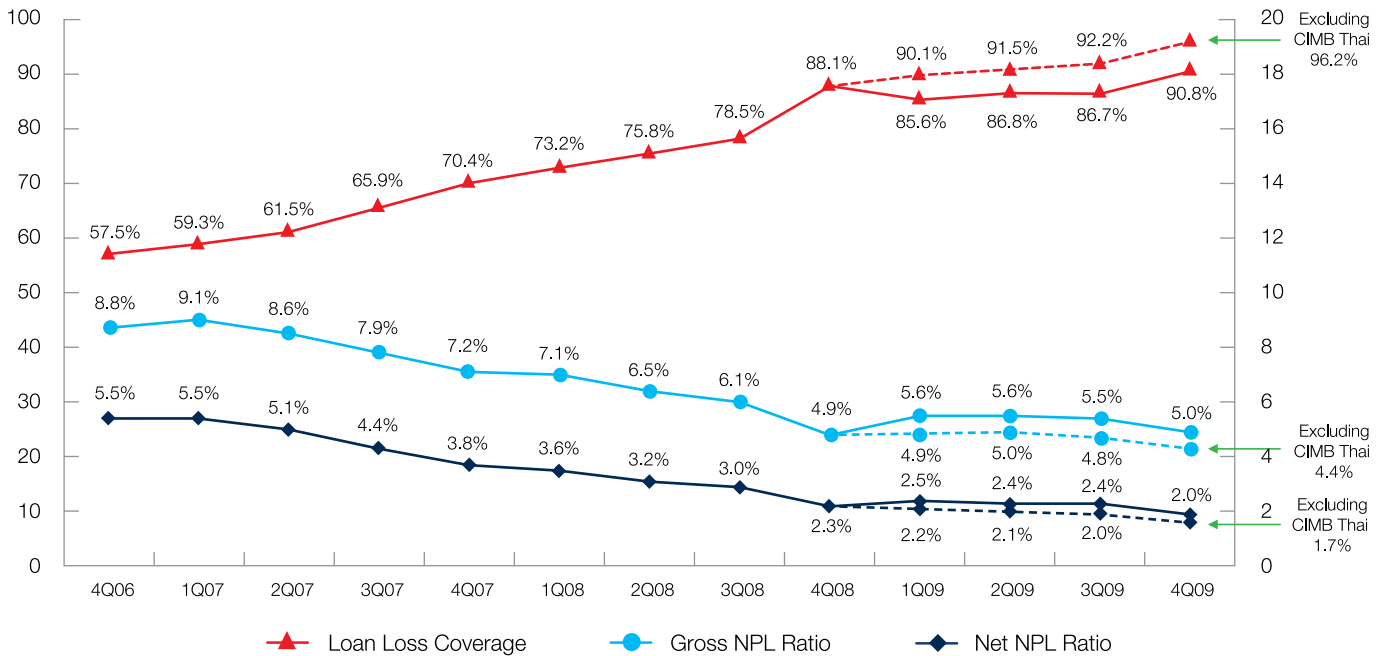
extract CIMB Thai, which has a high net NPL ratio of 7.1% due to legacy NPLs, the Group's net NPL ratio dropped even further to 1.7%. With the corporatisation of Southeast Asia Special Asset Management Berhad (SEASAM) in December 2009, a special purpose vehicle set-up to manage CIMB Bank's legacy NPLs, CIMB Bank's net NPL ratio is now among the lowest in the Malaysian industry at 1.2%. CIMB Niaga has one of the lowest net NPL ratios in Indonesia at 1.0%.

Group Awards and Accolades

CIMB Group managed to win an impressive haul of awards and accolades in 2009. There were numerous highlights, but we're especially proud of sweeping all 3 categories of the Asiamoney Best Bank (Malaysia) awards, namely "Best Domestic Bank", "Best Domestic Equity House" and "Best Domestic Debt House". To round it off, Asiamoney also named us "Best Managed Large Cap Corporate for Malaysia". Other notable awards include "Best Investment Bank" for Malaysia from FinanceAsia and Euromoney, "Best Derivatives House for Malaysia" from The Asset, "Best Overall Country Research" by Asiamoney's Brokers Poll and and "Best Private Bank" from FinanceAsia. We reaffirmed our global Islamic banking credentials by winning "Best

Performance Review by Group Chief Executive

Asset Quality Ratios Since 4th Quarter 2006



Overall Islamic Bank” from the Islamic Finance News Polls awards and “Best Islamic Bank in Asia” from Global Finance and Euromoney.

Our efforts and innovations in corporate social responsibility (CSR) too, were rewarded when we emerged first in the “Community & Social Welfare” category at the Prime Minister’s CSR Awards.

KEY BOARD AND MANAGEMENT CHANGES

In January 2010, the Group announced the appointments of Pak Glenn Yusuf and Khun Watanan Petersik to its Board. These two key appointments have better aligned the complexion of our Board with the regional nature of our business – over a third of the Board members are now non-Malaysians. In the same month, Khun Chakramon Phasukvanich joined the Board of CIMB Thai as its Chairman.

We made other changes throughout the region to better streamline the Group’s leadership. Mr Kenny Kim assumed the role of Group Chief Financial Officer, and

Encik Sulaiman Tahir was appointed Executive Director of CIMB Bank following the departure of Tunku Dato’ Ahmad Burhanuddin. In Indonesia, we appointed 2 Vice CEOs – Ibu Catherine Hadiman and Pak Daniel James Rompas, and CIMB Investment Bank seconded Encik Wan Razly Ali to be CIMB Niaga’s Strategy & Finance Director. In Thailand, Khun Subhak Siwaraksa joined as CEO, while Khun Narongchai Wongthanavimok and Dr Kongpob Watanasin were appointed Chief Financial Officer and Head of Human Resources respectively. CIMB Bank seconded Mr Raymond Lee as Head of Treasury, Ms Ng Wai Yee as Head of Finance and Mr David Wee as Chief Technology Officer.

FINANCIAL PERFORMANCE

CIMB Group in 2009 registered record financial results with a net profit of RM2.81 billion, representing an increase of 43.8% from the year before. This translates to a net return on equity (ROE) of 15.0% and net earnings per share (EPS) of 79.5 sen compared to 11.9% and 57.8 sen respectively in 2008. Revenue and profit before tax (PBT) rose by 37.8% and 40.4% to RM10.67 billion and RM3.81 billion respectively from the previous year.

Performance Review by Group Chief Executive

Key Ratios

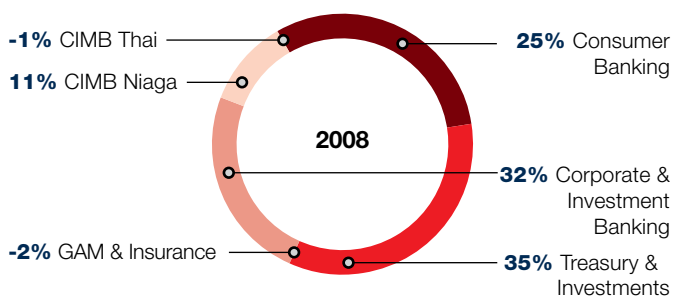
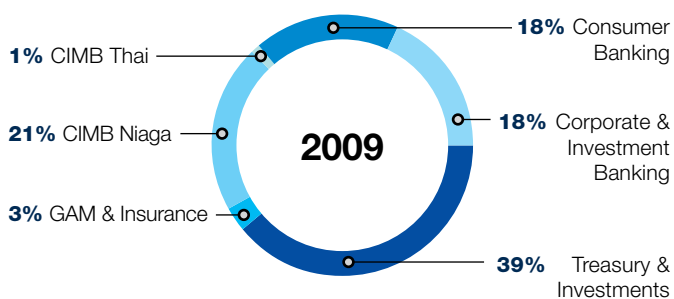
(% unless indicated)	2009	2008
Net Interest Margin	2.64	2.30
Fee Income/Total Income	15.9	18.3
Non-Interest Income/Total Income	43.1	39.8
Cost/Income	53.6	53.2
Loan Loss Coverage	90.8	88.1
Loan Loss Charge	0.69	0.65
Gross NPL Ratio	5.0	4.9
Net NPL Ratio	2.0	2.3
• CIMB Bank*	1.2	2.5
• CIMB Niaga	1.0	1.4
• CIMB Thai	7.1	4.9
Average Shareholders' Funds (RM 'mil)	18,722	16,405
Book Value Per Share (RM)	5.76	4.85

* CIMB Bank Group excluding CIMB Thai

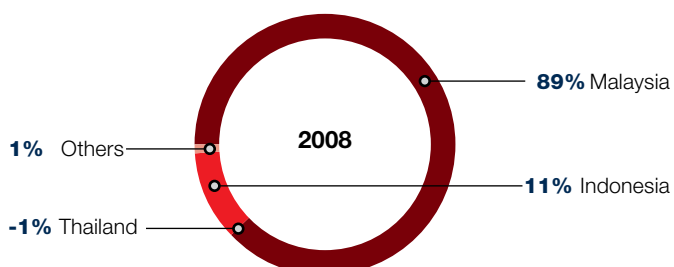
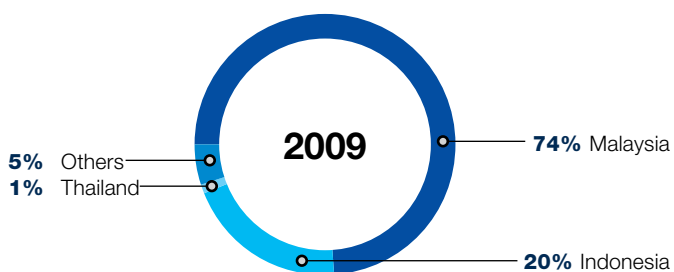
CIMB Group Financial Performance Snapshot

RM million	FY09	FY08	Y-o-Y
Net interest income	6,069	4,661	30.2%
Non-interest income	4,601	3,080	49.4%
Operating income	10,670	7,741	37.8%
Loan provisions	(1,023)	(795)	28.7%
- Specific	(915)	(544)	68.2%
- General	(108)	(251)	(57.0%)
Other provisions	(151)	(66)	128.8%
Overhead expenses	(5,718)	(4,122)	38.7%
Share of JV/Associates	34	(42)	>100%
PBT	3,812	2,716	40.4%
Net profit	2,807	1,952	43.8%
EPS (sen)	79.5	57.8	37.5%
ROE	15.0%	11.9%	26.1%

PBT by Segment



PBT by Geographical Contribution



Performance Review by Group Chief Executive

PBT By Segment

	FY09 RM 'mil	FY08 RM 'mil	Y-o-Y %
Consumer Banking			
- Good Bank	612	419	46.1
- Bad Bank	80	267	(70.0)
	692	686	0.9
Corporate & Investment Banking	691	867	(20.3)
Treasury & Investments	1,475	952	54.9
GAM & Insurance	120	(50)	>100
CIMB Niaga	787	302	160.6
CIMB Thai (after GAAP adjustments)	47	(41)	>100
PBT	3,812	2,716	40.4
Net profit	2,807	1,952	43.8

The Group's Malaysian consumer "good" bank PBT grew 46.1% to RM612 million on the back of a 30.9% drop in net loan loss provisions. As expected, the lower recoveries at Group Special Asset Management (or "bad" bank) brought about the relatively flat 1% growth in PBT at the overall Malaysian consumer bank. PBT contribution from Treasury & Investments increased 54.9% to RM1.475 billion but Corporate & Investment Banking PBT dropped by 20.3% to RM691 million due to weak regional capital markets in the first half of the year and an increase in provisioning from our international portfolio. Asset Management & Insurance PBT jumped to RM120 million in 2009 from a RM50 million loss last year due to the better performance of its funds management companies and a turnaround in CIMB Aviva's operations. CIMB Niaga's contribution surged 160.6% to RM787 million from RM302 million last year due to the addition of the ex-Bank Lippo franchise and the favourable operating environment in Indonesia; and CIMB Thai brought its maiden full-year PBT contribution of RM47 million.

The Group's overall earnings complexion in 2009 changed quite significantly. The relative outperformance of CIMB Niaga, rebound of CIMB-GK Securities, our global equities franchise, and the return to profitability of CIMB Thai underpinned a large increase in total non-Malaysian PBT contribution to the Group, from 11% in 2008 to 26% in 2009.

Total gross loans grew 21.5% year-on-year partly due to the inclusion of CIMB Thai's loans in 2009. Excluding this, the Group's gross loans expanded by 14.2% year-on-year, against a target of 8%. If we exclude the effect of the strong

Indonesian Rupiah, then gross loans grew 10.9%. And while loan loss provisions for the Group increased 28.7% to RM1.02 billion largely due to the inclusion of CIMB Thai and higher provisioning from our international portfolio, the Group's net NPL ratio hit an all-time low of 2.0% compared to 2.3% at the end of 2008. Following our move to isolate our legacy NPLs under SEASAM from December 2009, CIMB Bank's net NPL ratio has dropped to only 1.2%.

The Group's cost-to-income ratio remained relatively flat at 53.6% compared to 53.2% the year before, despite the inclusion of post-merger operational costs from CIMB Niaga, and the high cost-to-income base of CIMB Thai.

DIVISIONAL PERFORMANCE

CIMB Group operates across many corporate entities in a manner which best serves its customers and creates value for stakeholders. While many different legal entities such as CIMB Bank, CIMB Investment Bank, CIMB Islamic, CIMB Labuan etc make up "CIMB Universal Bank", our business lines are divided into 6 divisions – Consumer Banking, Corporate & Investment Banking, Treasury & Investments, Asset Management & Insurance, CIMB Niaga and CIMB Thai.

To better assess the various components of our regional universal bank in operational terms, I will discuss their respective performances according to these 6 divisions. CIMB Islamic operates on a parallel basis across all divisions, in accordance with our dual banking model, but I will dedicate a part of this section to highlight its considerable achievements.

Malaysia and Singapore Consumer Banking

Consumer Banking has 5 main departments: Consumer Sales and Distribution oversees the main consumer distribution channels of the bank in Malaysia, including the entire branch network. Retail Banking is the "owner" of almost all retail products including our Hire Purchase monoline. Business Banking products cater to our base of small and medium enterprise (SME) and mid-sized corporate customers. Group Cards and Personal Financing houses the "Direct Access" monoline, the credit cards business and personal loans. Group Special Asset Management (GSAM) is our internal "bad" bank to manage legacy NPLs.

We began the transformation of the consumer bank following the merger of CIMB Investment Bank and ex-BCB in June 2005. Ex-SBB was added in June 2006. The multi-year transformation programme encompassed all aspects

Performance Review by Group Chief Executive

Consumer Banking Loans Growth

Products / Divisions	Gross loans as at 31/12/09 RM 'bil	Gross loans as at 31/12/08 RM 'bil	Y-o-Y growth
Consumer Banking	70.2	62.0	13.2%
Mortgages	29.0	24.2	20.1%
Hire Purchase	11.3	11.0*	3.4%
OD and TL	11.4	9.2	23.3%
Credit Cards	3.0	2.7	13.7%
CIMB Express	1.6	0.8	83.2%
Business	13.0	13.9	(6.5%)
Others	0.9	0.2	244.3%

* Excluding loans sold to Cagamas

of the consumer bank, from its people to its systems to its core business philosophy. In 2006 we established a new organisation structure and embarked on a rebranding and reconfiguration campaign for all branches. In 2007 we began to see tremendous improvements, and we launched Transformation II to underline our determination to excel. In 2008, the consumer bank returned to profitability with a dramatic jump in revenues and a sharp drop in credit charges.

The consumer bank held firm in 2009. We continued to gain market share in most of the segments we had prioritised – we achieved record sales in retail loans, and we have retained our position as the fastest growing player in retail mortgages and micro-credit in Malaysia. Certainly our businesses were buoyed by retail loan demand which was

Malaysian Consumer Banking Market Shares

Market Shares	31 Dec 2009	31 Dec 2008	Ranking
Mortgages [^] - Residential	13.6%	12.8%	2 ↔
- Non-Residential	13.0%	12.9%	
Hire Purchase	9.4%	9.8%	4 ↔
Credit Cards - Loan base	11.2%	10.5%	
- Card base	10.6%	9.9%	3 ↔
Retail Deposits [#]	10.4%	9.1%	3 ↔
SME Loans [^]	10.2%	11.8%	3 ↔

Notes:

[^] 2009 figures excludes loans which were disposed off to SEASAM, resulting in a decline in loan base and market shares, relative to 2008 figures

[#] Market share calculation for individual deposits are restated to include Repo and NIDs

Consumer Banking Deposits Growth

Divisions / Products	31/12/09 RM 'bil	31/12/08 RM 'bil	Y-o-Y growth
Retail	43.3	36.5	18.3%
Current	7.3	4.3	69.8%
Savings	10.3	9.3	10.8%
Fixed & Structured Deposits	25.7	22.9	11.7%
Business	20.6	18.5	11.2%

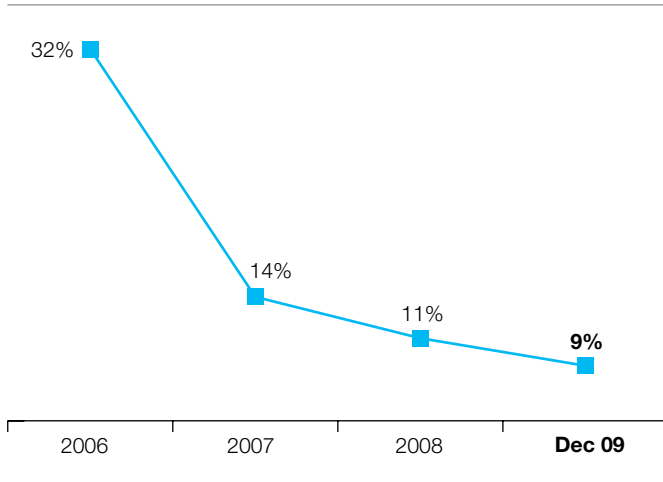
unaffected by the global economic slowdown. However we had set ourselves relatively high targets for Malaysian retail deposit growth in 2009, and while we were disappointed that we did not achieve them, the excellent deposit-taking start at our nascent Singapore retail operations was good consolation. We remained selective in hire purchase in view of the low lending margins while business banking assets shrank due to the economic slowdown.

We are quite pleased with the consumer bank's overall performance in 2009, but there is still much we can do to fulfill the full potential of our branch network, and we must persist with our paradigm of continuous improvement going forwards. We are investing heavily in a new core banking system (1Platform), as well as a new front-end system (1View) which we hope will revolutionise our consumer value proposition in coming years.

Source: Bank Negara Malaysia and published data from banks

Performance Review by Group Chief Executive

Over the Counter vs. Self Service Transactions



Consumer Sales and Distribution

We continued to make good progress in improving our sales capabilities, and service and efficiency levels. Various measures to enhance productivity at branches include the introduction of 7-day branches, and the consolidation of the roles of loan and retail product officers for a more versatile sales force. In addition, we doubled the number of staff in our mobile sales unit to 700 members to increase market penetration for retail mortgages and personal loans. Queue times at branches fell to an average of 3.80 minutes, compared to 4.36 minutes in 2008. And our strategy to reduce branch-load by encouraging our customers to utilise our self-service terminals continued to be successful, resulting in only 9% of all transactions conducted over the counter versus 11% the year before.

Our investment in 1View has shown glimpses of its massive potential at our pilot branches. An example of 1View process improvements has been the reduction of account opening times from 60 minutes to less than 20 minutes. We are very excited about this project, and look forward to the tremendous benefits it will bring to our customers as the 1View platform is rolled-out progressively over the next few years.

We concluded the third and final phase of the Branch Rationalisation Programme, eliminating the residual duplications between ex-BCB and ex-SBB branches, and optimising the total number of branches to 323 in Malaysia, compared to 368 at the end of 2008.

Another highlight for the year was winning the “Best Retail Banking Branch Innovation” award from The Asian Banker, reflecting the progress we have made in transforming our Malaysian consumer banking franchise.

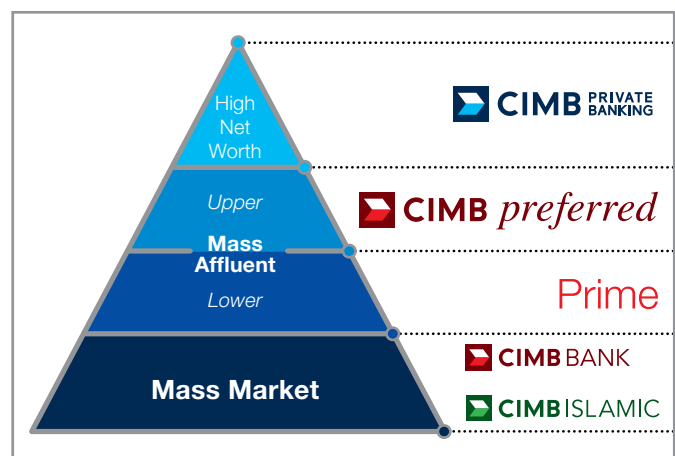
Retail Banking

In 2009, we further enhanced our retail offerings with a new line-up of exciting products and campaigns. By leveraging on synergies within our universal bank, we were able to once again differentiate ourselves from the competition by introducing more innovative products.

Notable examples include Flexi Home Financing-i, a mortgage product which decreases customers’ financing rates when they increase their deposits; the Big Plus for 50 Plus fixed deposit account which provides preferential interest rates to senior citizens; the CIMB Bank AirAsia Savers Account, a paperless account in partnership with AirAsia and Tune Money; the Greater China and Commodities Income Protected Plus-i structured product which offers investors guaranteed income plus potential upside; and many others.

We have further refined our customer segmentation framework. We were named “Best Private Bank in Malaysia” by FinanceAsia, reflecting our progress in the high net worth segment since it was launched in 2004. For the upper mass affluent segment, the new Preferred brand has been regionalised across Malaysia, Indonesia, Singapore and Thailand – and members will enjoy cross-border recognition, reciprocal benefits and other rewards. We have introduced the Prime Plan, which offers entry-level priority services such as a dedicated counter at branches, preferential rates, a unique rewards system and various lifestyle benefits.

Customer Segmentation Streamlined



Performance Review by Group Chief Executive

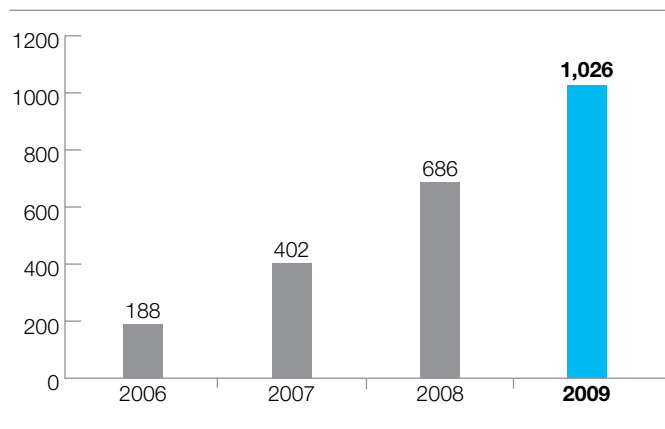


CIMB Preferred Regionalised

We made great strides with our online banking portal, CIMB Clicks. In 2009 we redesigned the website to make it more user friendly, and added many more functionalities, including the innovative Octo application. We saw tremendous growth in the usage of CIMB Clicks; its user base increased by 50% to 1.03 million users from 686,000 in 2008.

We continued to be conservative in hire purchase and chose to price ourselves sensibly and to be selective in lending. Nevertheless the portfolio grew by 3.4% – the first time it has increased since we began our transformation in 2005. Net hire purchase NPLs dropped further to 0.9% from 1.4% in 2008, reflecting our priority of preserving asset quality.

Total CIMB Clicks Users ('000)



Business Banking

The operating environment for Business Banking was extremely challenging in 2009 – the SME segment was badly affected by the drastic decline in trade flows. As a result, business loans declined by 6.5% from 2008 as we remained cautious in a high-risk environment. During the year, we approved loan facilities worth over RM5 billion in 2009, of which 23% were Shariah-compliant.

Business deposits grew at a much faster rate, registering a year-on-year increase of 11.2%. We continued with our various product bundling and cross-selling efforts and found great success with CIMB Cares, a dedicated online portal to facilitate contributions from the public to non-government organisations (NGOs) and charitable bodies. CIMB Cares was very well-received – as of end-2009, a total of 101 NGOs had opened accounts with us to utilise this channel. We also leveraged on our dual banking model to aggressively pursue deposits. Our Islamic business deposits in 2009 increased by 36% from the year before.

We set-up a Regional Desk in Malaysia to provide advisory and linkage services to SMEs who have cross-border businesses in Indonesia, Singapore and Thailand. We want to position CIMB Bank as the bank of choice for companies who want to regionalise their businesses. Naturally, similar desks are being established at CIMB Niaga and CIMB Thai.

Business asset quality was well-preserved despite the difficult operating environment. Net NPL ratio remained relatively benign at 2.66% and we saw a significant reduction in loan loss provisions from the previous year. We were extremely proactive in asset quality management and tried to anticipate and manage potential credit events early.

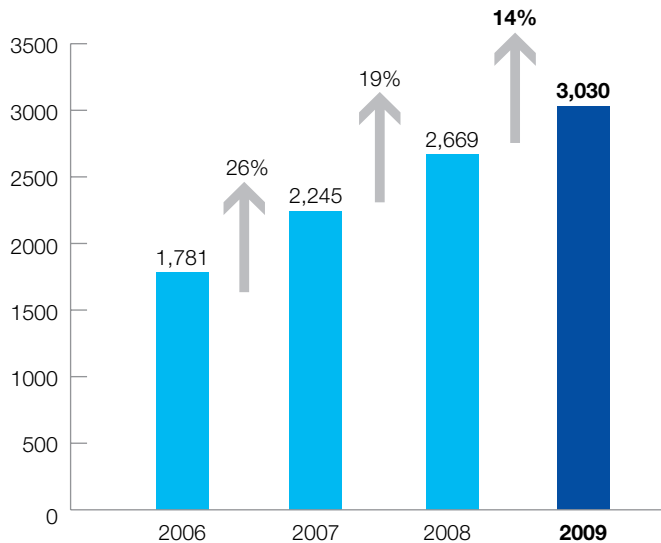
We were honoured when we were awarded the Financial Insights Innovation award for our new Business Credit System (BCS) which we introduced in 2008 and developed further in 2009. We were also named “Top SMI Supporter” by Credit Guarantee Corporation Malaysia Bhd (CGC) for the 14th consecutive year.

Group Cards and Personal Financing

The division had a solid year, continuing to gain market share and demonstrating tremendous agility in responding to external events. Following the success of our CIMB World MasterCard, we expanded on our premium credit card offerings with the introduction of the CIMB Visa Infinite and further strengthened our co-brand partnerships with the introduction of the CIMB Islamic Petronas MasterCard

Performance Review by Group Chief Executive

Credit Card Loan Base (RM million)



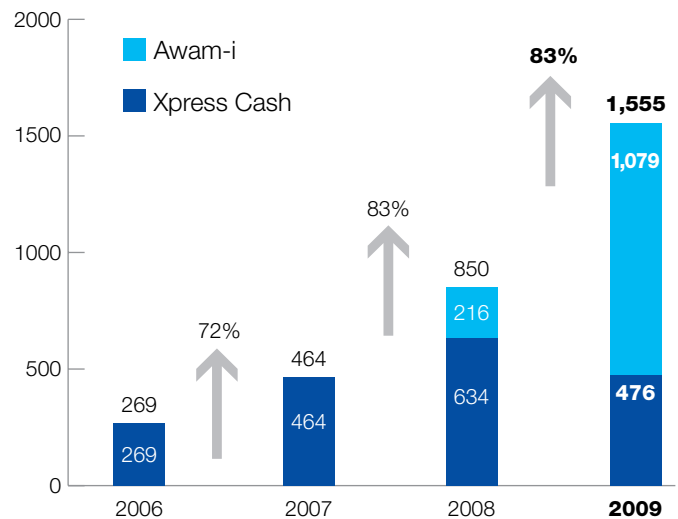
and the CIMB Touch 'n Go Visa card. We have also been deepening our affinity programmes with the addition of a number of key professional bodies including the Institute of Chartered Accountants in England and Wales, the Actuarial Society of Malaysia, the Malaysian Dental Association, and the alumni associations of Universiti Putra Malaysia, Universiti Tun Hussein Onn, Universiti Sains Malaysia and Universiti Teknologi Malaysia.

In order to create further value for our top-tier clients, we expanded the privileges available to holders of our CIMB World MasterCard and the exclusive “by invitation only” CIMB Enrich World MasterCard. We also opened our first credit card service kiosk in Pavilion Kuala Lumpur, a shopping complex in the city centre, to provide better service and accessibility to our customers, including a lounge for our CIMB World MasterCard members. We were delighted when the CIMB Enrich World MasterCard was named “Best in Class Winner” in the MasterCard Hall of Fame 2009 awards.

We launched our CIMB Bank credit cards in Singapore, and to further regionalise our offerings, we adopted a common card platform across the region, allowing our customers to experience seamless cross-border rewards and privileges.

Our card issuing business maintained its strong growth trajectory with our credit card base increasing by 7.5% to 1.15 million cardholders. This was accompanied by loans growth of 14% to RM3.03 billion. And despite the challenging

CIMB Express Loan Base (RM million)



economic environment in 2009, we were able to manage our credit risks and succeeded in driving our NPLs downward.

The announcement of the introduction of the credit card service tax by the government in October impacted consumer sentiment and our credit card sales dipped towards the end of the year, and we expect that our total cardholders base could even shrink in 2010. However, due to the significant value-add and benefits offered to our cardholders, spending on our credit cards grew significantly towards year-end as many customers decided to consolidate their credit cards and spending to CIMB. This trend should continue in 2010.

CIMB Express, our micro-credit segment, had another excellent year. Gross loans in this segment grew 83%, driven by the success of our Pembiayaan Peribadi Sektor Awam-i (Awam-i) product, a Shariah-compliant product for civil servants. Our total microcredit portfolio is now RM1.56 billion and NPLs continue to remain low.

Group Special Asset Management (GSAM)

GSAM, the Group’s ‘bad’ bank division, manages the Group’s distressed assets. For 2009, total recoveries and payments by the division amounted to RM1.3 billion (including bad debts recovered) reducing GSAM’s gross NPL portfolio by 17% from RM3.6 billion to RM3.0 billion, and net NPLs by 29% from RM1.3 billion to RM900 million.

Performance Review by Group Chief Executive

Following the success of GSAM, which was established in July 2007, we initiated the next phase of evolution of the Divisional “bad” bank by forming a corporatised entity – Southeast Asia Special Asset Management Berhad (SEASAM), a wholly-owned subsidiary of CIMB Group. SEASAM on 1 December 2009, entered into a Sale and Purchase Agreement with CIMB Bank to transfer over 45,000 legacy NPLs from GSAM’s portfolio with a gross loan amount of RM8.4 billion and a net book value of RM925.8 million to SEASAM.

As its name suggests, SEASAM may also purchase distressed assets from regional operations of CIMB Group as well as other financial institutions. The establishment of SEASAM has allowed CIMB Bank to fully focus on its core lending business without being weighed down by legacy NPLs. Through the sale of these accounts, CIMB Bank’s gross NPL ratio and net NPL ratio has dropped to 2.6% and 1.2% respectively.

GSAM’s CIMB Property Mart, a one-stop centre marketing collateral and acquired properties recorded a 50% increase in sales from RM256.1 million to RM386.2 million.

Singapore Retail Banking

We launched our Singapore retail banking proposition in September 2009 and we have seen tremendous early success, especially in deposit acquisition and credit card sales. We overcame the regulatory limitation of only 2 branches by adopting a direct banking model – translating cost savings in overheads and “brick and mortar” into more competitive rates for our customers, by leveraging on alternative banking channels such as CIMB Clicks and by deploying a large mobile sales force.



Singapore retail banking launched

These measures have translated into a promising start – we acquired SGD1.28 billion in deposits in the 4 months since the launch; this was well above our initial target of SGD1 billion. For credit card sales, we had targeted 10,000 card issued by end-2009 and we’ve also exceeded this target by over 20%.

Going forwards, we believe that our regional banking proposition will be well-received in Singapore, particularly amongst working professionals who regularly travel the region. And we have thus accelerated plans to introduce further cross-border privileges for our customers, especially in the Preferred segment.

Corporate & Investment Banking

We had a slow start in investment banking in 2009 as we witnessed continued capital market turmoil post-global financial crisis. Nevertheless, as markets improved steadily in the second half, we defended our leadership position in Malaysia and generally improved in our rankings throughout the region, cementing our position as Southeast Asia’s largest indigenous investment bank.






In Malaysia, we were the clear leader in M&A advisory, initial public offerings (IPOs) and stockbroking. In Indonesia, we were No. 2 in IPOs and No. 4 in stockbroking. In Thailand, we ranked 3rd in IPOs and 10th in domestic M&A advisory. And in Singapore, we were No. 1 in mid-market M&A advisory and No. 5 in stockbroking. In Hong Kong, despite only having 8 staff in Corporate Finance, we performed admirably and were the No. 1 M&A advisor for mid-market transactions by deal value.

The deal of the year in 2009 was without a doubt the Maxis IPO. After taking the lead role in advising on the initial listing of Maxis Communication Bhd in 2002, and their delisting in 2007, CIMB led the relisting and therefore probably set a new record of sorts in global investment banking. The offering raised RM11.2 billion and was the largest IPO ever in Malaysia and in Southeast Asia; and it was the 5th largest in the world in 2009. The IPO attracted a whopping RM26.5 billion in offers, and the bookbuilding was 3.7 times covered. The deal also featured, for the first time in Malaysia, “cornerstone investors” which is a useful mechanism to provide early sales momentum for very large deals.

The Group also did well in equity capital markets in the region. We were the joint-lead underwriter and bookrunner for the IDR1.9 trillion PT Bank Tabungan Negara Tbk IPO, the

Performance Review by Group Chief Executive

CIMB's Rankings Across Regional Capital Markets

Countries	Rank
 MALAYSIA	
M&A Advisory	1
IPO	1
Stockbroking	1
Primary Bonds	1
Primary Sukuk	1
 INDONESIA	
IPO	2
Stockbroking	4
Rupiah Bonds	9
Primary Sukuk	8
 SINGAPORE	
M&A Advisory (mid-market)	1
Stockbroking	5
Primary Bonds	7
Primary Sukuk	1
 THAILAND	
M&A Advisory	10
IPO	3
Stockbroking	37
Primary Bonds	9
 HONG KONG	
M&A Advisory (mid-market)	1

Sources: Stock Exchange Data, Thomson Reuters, Dealogic, Merger Market, Bloomberg

largest in Indonesia in 2009. In Singapore, we were the joint lead-manager and joint underwriter for the SGD1.6 billion rights issue by Genting Singapore PLC. In Thailand, we joint lead-managed the THB1.53 billion TPARK Logistics Property Fund IPO, the 2nd largest in Thailand in 2009. And in Hong Kong, we were the co-lead manager for the HKD1.58 billion IPO of Shengli Oil & Gas Pipe Holdings Ltd. Other notable deals include the Xingquan International Sports Holdings Ltd IPO, the first ever direct listing of a foreign company on Bursa Malaysia; the RM5.3 billion rights issue by Axiata Group Bhd; and the RM505.4 million equity placement by AirAsia Bhd.

The M&A market was relatively quiet in 2009, especially in the first half. Nevertheless, we aggressively sought deals and as the environment improved, we were able to secure a number of key transactions. We represented PPB

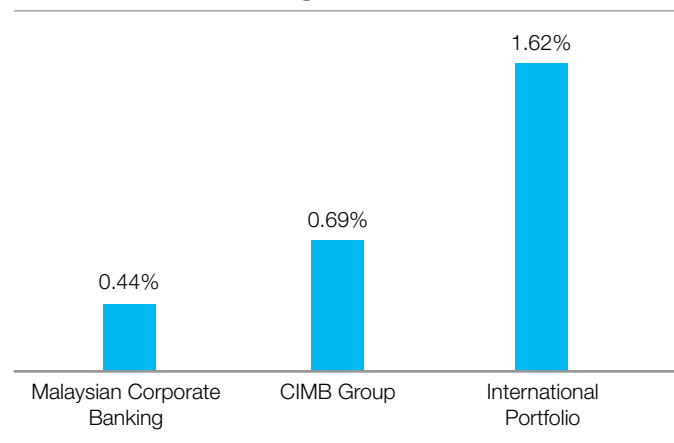
Group Bhd in their RM1.3 billion disposal of Malayan Sugar Manufacturing Company Bhd, Kilang Gula Felde Perlis Sdn Bhd and certain parcels of land to Felde Global Ventures Holdings Sdn Bhd. We also represented Sime Darby Bhd in their proposed acquisition of Ramunia Holding Bhd's fabrication yard for RM530 million. We undertook a number of cross-border transactions including Berjaya Holdings (HK) Ltd's acquisition of Cosway (Malaysia) Sdn Bhd and Hong Leong Asia Ltd's RM285 million take-over of Tasek Corporation Bhd.

Our corporate banking business in Malaysia and across the region works hand in hand with our investment banking departments within the Group to incorporate financing as part of the Group's total value proposition to corporate clients. Malaysian corporate banking did relatively well in 2009, considering the heightened risk environment and the recessionary pressures from the financial crisis. Gross loans grew by 4.3% to RM29.7 billion, and the segment's net NPL ratio remained stable at 0.20% compared to 0.31% in the previous year.

Our international banking portfolio, however, had a difficult year. While we were relatively insulated from the global financial crisis in Southeast Asia, we were less fortunate in some of our overseas exposures. As a result, the credit charge for our international portfolio was unusually high, at 1.62%, compared to 0.44% for the Malaysian corporate banking portfolio and 0.69% for CIMB Group as a whole.

We also improved our structured finance and syndication business, having lead-arranged a number of key deals including Public Financial Holding Ltd's HKD1.5 billion syndicated loan, which was the 1st HKD syndicated loan in the market in 2009.

Annualised Credit Charge



Performance Review by Group Chief Executive

Transactional banking includes the areas of trade finance and cash management. We continued to make progress in the transformation of our trade finance business as we enhanced service levels, increased trade utilisation, improved asset quality and launched new products. And we did well again in cash management, with fee income growing 42% from 2008.

Our equities business picked-up significantly in the second half of the year following an extremely quiet start. We were once again No. 1 in Malaysia, improved our ranking in Singapore to No. 5, and in Indonesia, we were No. 4. In 2009 we emerged as a truly regional equities house with a combined market share of about 9% across Southeast Asia. We continued to dominate the share of awards in Malaysia, emerging as the top rated firm in the Overall Research and Sales in the Asiamoney Brokers Poll. In the same polls, the Singapore research team moved up to No. 4 position, from No. 8, for best overall country research and the Indonesian team moved up to No. 6, from No. 8. The Singapore research team also emerged tops for recommendations on FSSTI stocks, as ranked by Starmine. In retail broking, we increased the number of branches in Malaysia from 32 to 35, opened 1 new branch in Indonesia and 4 in Thailand.

We continued to dominate the structured warrants market in Malaysia. Our equity derivatives business issued a total of 70 structured warrants in 2009 and 809 equity-linked investments, growing 71% and 106% respectively.

The Group's continued ascendancy in investment banking in Malaysia was certainly reflected in our impressive haul of awards in 2009. Highlights include "Best Investment Bank" (Malaysia) from FinanceAsia for the 9th consecutive year, and from Euromoney for the 3rd consecutive year, and sweeping

Asiamoney Brokers Poll Awards (Malaysia)

- Best Local Brokerage in Malaysia
- Best Overall Sales Services
- Best Execution
- Best in Sales Trading
- Best for Overall Country Research
- Best Research Coverage
(Capital Goods, Utilities, Macroeconomics, Banks, Strategy)
- Best Analyst - Terence Wong
- Best for Roadshows and Company visits
- Best for Events and/or Conferences
- Most Improved Brokerage over the last 12 months

the "Best Transaction Bank", "Best Cash Management" and "Best Trade Finance" awards at The Asset's Triple A awards. We also won universal praise for our lead role in the Maxis Berhad IPO – FinanceAsia and The Asset both named it "Deal of the Year." Other notable achievements include being voted the "Best Local Cash Management Bank" by all 3 categories – small, medium and large sized corporates – in Asiamoney's polls, amongst many more awards and accolades.

Treasury & Investments

The Treasury division (Treasury) is responsible for the Group's trading, market-making and sales businesses in interest rates, credit, foreign exchange, corporate bonds and commodities, in addition to the Group's debt capital market bond origination franchise. Treasury is also responsible for the management of the consumer and commercial banking loan and deposit balance sheet. Aside from this, Treasury is in charge of the investment of the Group's shareholders' funds and capital management for CIMB Group.

Treasury rebounded well in 2009 as market conditions stabilised domestically and in the Southeast Asian region. The capacity building in 2008 in Indonesia and Thailand paid off as we were able to roll-out products and services swiftly throughout the region in 2009, capitalising on the stronger than expected recovery.

In the corporate bond origination and market-making business, the Group won a significant number of deals across the region, emerging as Southeast Asia's No. 1 local currency debt capital markets (DCM) house with a market share of 15.1%, compared to our closest competitor at 7.7%. And, we continued to lead the Malaysian bond league tables in 2009 with a market share of 35.6%, compared to our closest competitor at 18.8%. The deal of the year for our DCM franchise was joint-leading the Petronas dual tranche bond offering, the largest USD issue by an Asian (ex-Japan) corporate in 2009. We also completed the first corporate SGD sukuk issuance in Singapore by City Development Ltd.

Our achievements in the region resulted in the Group being awarded the Alpha Southeast Asia's Special Marquee Award of "Best Asian Local Currency Bond House of the Year 2009". We also received awards for "Best Domestic Debt House (Malaysia)" by Asiamoney, "Best Bond House in Malaysia" by FinanceAsia and "Malaysia Bond House" by IFR Asia.

Performance Review by Group Chief Executive

Notable Debt Transactions Across the Region

First global corporate sukuk in 2009, and the largest USD issue by an Asian (ex-Japan) corporate in 2009

Petroleum Nasional Bhd (Petronas)

USD3.0 billion 5.25% Guaranteed Notes and USD1.5 billion Trust Certificates

Largest Sukuk programme ever established for the water industry in Malaysia

Pengurusan Air SPV Bhd

RM20.0 billion Islamic Medium Term Notes programme and RM20.0 billion Islamic Commercial Papers programme (both programmes having combined value of RM20.0 billion)

Malaysia's first ever direct bond issue by a state government

State Government of Sabah

Bond issue of RM544.0 million

First retail sukuk issued by Indonesia using the Ijarah sale and leaseback structure

Republic of Indonesia

IDR5.56 trillion retail sukuk issuance

Singapore's inaugural Islamic Trust Certificate Programme for a corporation

Citydev Nahdah Pte Ltd

Issuances of SGD100.0 million and SGD50.0 million Islamic Trust Certificates pursuant to its SGD1.0 billion Islamic Trust Certificate programme

CIMB Group's largest debt transaction in Thailand in 2009

PTT PCL

THB35.0 billion Senior Unsecured Debentures

We expanded the interest rate market-making franchise in the region, primarily focusing on developing the Rupiah and Baht interest rate term structure capabilities to facilitate corporate and institutional client hedging and transactional requirements in the region. On the Malaysian front, we extended our lead in the Ringgit interest rate market-making business as we made a clean sweep of all the Ringgit-related awards in the Asia Risk Interdealer Survey in 2009.

Our foreign exchange (FX) sales volume suffered a decline in 2009 primarily due to a significant decrease in trade flows across the region. And although this resulted in lower FX volume in the Malaysian franchise, this decline was partially offset by the encouraging growth in FX sales at CIMB Niaga.

We extended the roll-out of CIMB FX Online, our proprietary online FX trading platform to 160 branches in Malaysia, to enable more efficient real-time FX dealing at the front line. And we were voted, for the 3rd consecutive year, "Best Domestic Provider of FX Services in Malaysia" in Asiamoney's poll among corporates, and we regained the title of "Best Foreign Exchange Bank in Malaysia" in FinanceAsia's Country Awards for Achievement 2009.

The structured investments market in Malaysia continued to be competitive in 2009. We reacted quickly to evolving consumer demand in the post-crisis landscape and launched products tailored for more risk adverse preferences. Our new protected-yield structured products such as Greater China and Commodities Income Protected Plus-i, and Asia and Commodities Catch Up-i sold relatively well. And we further expanded our structured investments product suite across the region by launching Maxi Return, CIMB Thai's first domestic currency structured deposit.

Our innovations in FX, structured investments and derivatives were again recognised when we were voted "Best for Innovative FX Products and Structured Ideas in Malaysia" in Asiamoney's poll among corporates, as well as being named "Best Domestic Provider in Malaysia for Local Currency Structured Products – Structured Interest-rate Products" from Asiamoney and "Best Derivatives House, Malaysia" by The Asset. We also received the "House of the Year" award for the 4th year in a row from Asia Risk.

In terms of managing the Group's loan and deposit balance sheet, we managed to expand the Group's net interest margin (NIM) to 2.64% from 2.30% in 2008 by the continued development of better measuring and modelling the interest rate risks in our loan and deposit balance sheet in CIMB Bank, CIMB Niaga and CIMB Thai, the expansion of our interest rate hedging capabilities across the region.

We have also rolled-out our balance sheet management expertise and technology throughout the region, and this has benefited CIMB Niaga significantly in 2009 with its NIMs widening from 4.87% to 6.02%.

Performance Review by Group Chief Executive

In capital management, we proactively undertook various initiatives to ensure that the Group's capital position remained strong throughout 2009. CIMB Bank's Tier-1 ratio and RWCR as of end-2009 improved further to 14.8% and 15.1% respectively, from 10.8% and 13.9% at the end of 2008. Key capital management measures include the injection of RM1 billion of equity into CIMB Bank and the redemption of CIMB Bank's RM667 million ICULS via the issuance of 667 million new CIMB Bank shares to CIMB Group Sdn Bhd. CIMB Group's double leverage and gearing were maintained within our target range, at 119.4% and 27.0% respectively, from 118.9% and 35.2% in the previous year.

Asset Management & Insurance

Group Asset Management (GAM) had an improved year in 2009 with assets under management (AUM) growing by 36% to RM26.1 billion. This was achieved against the backdrop of resurgent, but volatile, global equity markets and protracted cautiousness in the fund-raising environment.

In terms of retail funds, CIMB-Principal bounced back from a challenging 2008. AUM grew significantly, by 34% to RM23.1 billion on the back of strong investment performance – CIMB-Principal's unit trust growth funds, on average, registered an annual rate of return of 51.5% in 2009. We are pleased to report that 79% of CIMB-Principal's unit trust AUM was ranked in the upper half of the relevant fund categories tracked by Lipper in Malaysia, a testament to the huge improvement in our funds management performance. In terms of fund size, CIMB-Principal rose to No. 2 in Malaysia at the end of 2009, up from No. 3 at the end of 2008.

We received a number of awards in 2009 in recognition of our achievements in fund management – most notably "Best Institutional House (Malaysia)" and "Best Islamic Fund Manager" from Asia Asset Management and Islamic Finance News' readers' poll respectively. Our CIMB Islamic DALI Equity Fund was well-received, winning the "Equity Malaysia – Islamic, 5 Years" award at the The Edge – Lipper Malaysia Fund Awards. In addition, our CIMB Islamic Asia Pacific Equity Fund won the "Best Asian Equity" (1-year) award from Failaka Advisers, reflecting our regional capabilities.

We were also encouraged by the considerable improvement in unit trust sales, from RM1.1 billion in 2008 to RM1.8 billion in 2009, in CIMB Bank's branches, resulting from the optimisation of our distribution channels. We hope to replicate this success in our retail branches in Indonesia and Thailand going forwards. In addition, we are pleased that

CIMB-Principal's Top 5 Performing Funds in 2009

Fund	Return (1-year)	Average Return in Fund's Category (1-year)
CIMB-Principal Greater China Equity	+67.33%	+46.11%
CIMB Islamic Asia Pacific Equity	+66.85%	+51.52%
CIMB-Principal Equity Growth & Income	+61.33%	+51.52%
CIMB-Principal ASEAN Equity	+61.12%	+51.52%
CIMB-Principal Equity Growth	+58.66%	+51.52%

Source: Lipper

our Singapore operations which we launched in 2006 turned profitable in 2009.

Our Islamic funds portfolio continues to be a focus area. CIMB-Principal Islamic Asset Management, a global Islamic funds management franchise which we launched in 2008 in partnership with Principal Financial Group, is making good headway, but has yet to break-even due to substantial start-up costs.

Our partnership with Standard Bank Group of South Africa has grown from strength to strength. A major highlight in 2009 was the launch of the USD500 million Islamic Infrastructure Fund (IIF) in July, jointly sponsored by the Asian Development Bank and the Islamic Development Bank with an initial commitment of USD250 million. The IIF, Asia's first sizable cross-border Shariah-compliant infrastructure fund, will make investments in emerging countries in Asia to fulfill the twin objectives of meeting rising demand in infrastructure, and providing a Shariah-compliant alternative to global investors. We also acquired Babcock & Brown's 95.1% stake in Babcock & Brown Asia Infrastructure Fund (AIF) GP Limited. In addition to expanding CIMB Standard's regional footprint with AIF's presence in Bangkok, the acquisition also gave us control of a 29.5% stake in the Don Muang Tollroad in Thailand, a mature, income-generating asset.

Performance Review by Group Chief Executive

Our real estate investments under CIMB-Mapletree made good progress in 2009 with CMREF1, our private real estate fund, making its largest profit distribution to its investors since its inception in 2005. This substantial payout arose from the proceeds of the sale of CP Tower, our seed property, which netted an excellent 31% return on investment.

CIMB Private Equity and Venture Capital (CPEVC) had a subdued year due to aggressive provisioning for legacy investments, and an uncertain investment climate in 2009. CPEVC's AUM is approximately RM1 billion across 10 funds and more than 40 active investee companies. We were cautious on new acquisitions, closing only 8 investments for the year. Some notable deals include Clini-Foods Sdn Bhd, a subsidiary of Biosis Group Bhd involved in the manufacturing and distribution of pharmaceutical products; MY Flexitank Sdn Bhd, a producer of flexitanks, a more cost-efficient alternative to conventional drums for bulk transportation of liquids; Langkawi Shrimps Sdn Bhd, a company involved in prawn farming and seafood trading; and Angkor Kasekam Roongrueung Co. Ltd, a Cambodian rice milling and trading company.

Our Insurance business made a strong turnaround to profitability in 2009. While the restructuring of CIMB Aviva in Malaysia was completed mostly in 2008, we continued the transformation process into 2009 as we sought to further develop profitable businesses and optimise our existing strategies. We expanded the EasyLife range of products to include a Health plan as well as the EasyLife Takaful series, the first complete suite of bancatakaful products in the market. We were especially encouraged with the success of our product bundling campaign which offered customers the opportunity to enhance their returns with a combination of fixed deposits and EasyLife single premium products. Our telemarketing channel continued to excel, accelerated by the launch of Takaful PA Smart Pro enabling CIMB Aviva Takaful to become the leading provider of direct Takaful solutions in the market.

Our partnership with Allianz continued to perform well for both parties with fee income increasing by 16% from 2008. We placed additional emphasis on our business customers in 2009, and introduced systems to help ensure they are afforded the requisite protection.

Having established a relationship of mutual benefit with Allianz in Malaysia, we decided to extend our partnership into Thailand. We expect this joint-venture to be concluded in 2010 and look forward to building our presence in

Thailand by leveraging on Allianz's first class infrastructure in the country.

In Indonesia, we launched CIMB Sun Life, a life insurance company as a joint venture between CIMB Group and Sun Life Financial Inc. This strategic partnership leverages on the insurance expertise and infrastructure of Sun Life Indonesia, and the distribution network of CIMB Niaga. CIMB Sun Life was not profitable in 2009 as with any new life insurance company, there will be operating losses for the first few years. For this reason, to more accurately reflect the contribution of our insurance manufacturing business going forward, we will incorporate embedded value (EV) into our reporting. EV of a life insurance company is the present value of expected future profits from existing policies plus market-adjusted net asset value.

EV for CIMB Aviva Malaysia increased from RM297 million in 2008 to RM389 million in 2009, and CIMB Sun Life contributed embedded value of IDR45 billion in its first year of operations.

CIMB Niaga

As of end-2009, CIMB Niaga was Indonesia's 5th largest bank by assets, with its 5th largest retail network consisting of 659 branches, catering to over 2 million customers. CIMB Niaga has about 12,000 employees which represent about 1/3 of CIMB Group's total staff strength.



CIMB Niaga's vibrant advertisements

Performance Review by Group Chief Executive

Following the appointment of Pak Arwin Rasyid as President Director and CEO at the end of 2008, there have been several changes at the senior management level which have helped to enhance his team – Pak Daniel James Rompas and Ibu Catherine Hadiman were both appointed Vice CEOs, in addition to their respective roles as Credit and Risk Management Director and Corporate Banking Director. Ibu Rita Mas'Oen joined as Human Resources Director, and CIMB Investment Bank seconded Encik Wan Razly Ali to CIMB Niaga as Strategy & Finance Director.

CIMB Niaga made excellent progress in 2009 amidst a resurgent Indonesian economy. And despite having to contend with the distractions of merging ex-Bank Niaga and ex-Bank Lippo, we are delighted to report that CIMB Niaga posted record profits for the year, almost doubling its achievement in 2008. The challenges of merging the operations platforms of the two banks were immense and unprecedented, being Southeast Asia's largest ever “big bang” business and IT integration exercise. We are delighted that the entire process went seamlessly – Single Platform Day 1 (SPD 1) on 18 May 2009 was ahead of schedule by 4 ½ months and significantly under budget.

CIMB Niaga's relative outperformance was underpinned by good loans growth and prudent management of asset quality – although gross loans grew by 11.3%, NPLs were successfully contained with gross NPL ratio remaining relatively benign at 3.1% at the end of 2009, compared to an industry average of 3.3%. Net NPL ratio improved further to 1.0% from 1.4% in the previous year, and we're pleased to note that this is one of the lowest amongst all banks in Indonesia.

CIMB Niaga maintained its position as the No. 2 mortgage lender in Indonesia, while our credit card base and auto loans continued to show strong growth, increasing by 20.8% and 37.7% respectively. We made the most of the improved economic climate, with Corporate, Business and SME loans registering impressive growth of 18.1%, 8.9% and 40.6% respectively.

We launched a number of exciting products and services in Indonesia in 2009. Many of these leveraged on the shared expertise of the Group, while adapting certain elements to cater to local needs. For example, we introduced X-Tra Fixed Rate, a market-linked deposit product which was developed in collaboration with Group Treasury; and we launched a number of CIMB-Principal retail funds across our branches. We also launched Mikro Laju, after rebranding CIMB Niaga's micro finance arm. In addition, our priority banking segment, CIMB Preferred continued to gain traction after

its reintroduction following the harmonisation of the brand across the region.

We were pleased to be able to further the development of Islamic banking in Indonesia, an area which we feel is underserved. CIMB Niaga was able to accelerate this initiative by leveraging on the Islamic banking credentials of CIMB Group. We made significant improvements to our Shariah-compliant product suite in 2009, especially in the areas of home financing and business banking. We also made excellent headway in adapting the concept of dual banking to the Indonesian market – we expanded the CIMB Niaga Syariah network to 11 branches, and increased the number of conventional branches which are able to channel Shariah-compliant products to 505, from just 202 in 2008.

CIMB Thai

CIMB Group completed the acquisition of a 92.04% stake in BankThai Public Company (BankThai) in January after initiating the M&A in November 2008 with the purchase of 42.13% of BankThai from the Financial Institutions Development Fund. BankThai was rebranded “CIMB Thai” on 18 May 2009, and we have since initiated an all-encompassing multi-year transformation agenda to progressively turnaround CIMB Thai and to chart its growth strategy going forwards. As of end 2009, CIMB Thai had a retail network of 147 branches and 21 business centres with more than 3,800 employees serving about 1 million customers.

I am pleased to report that the business transformation of CIMB Thai is well underway – CIMB Thai returned to profitability in 2009 following 3 consecutive years of losses from 2006 to 2008. Our immediate priority post-acquisition was to inject fresh capital into CIMB Thai via a 1:1 rights



CIMB Thai introduces new exciting products

Performance Review by Group Chief Executive

CIMB Thai's Milestones

5 Nov 08	CIMB became BankThai's 42.13% shareholder
14 Jan 09	CIMB controlled 92.04% of BankThai after completion of tender offer
18 Mar 09	Announcement of new BankThai's leadership
28 Apr 09	Completion of recapitalisation
18 May 08	Launch of "CIMB Thai" brand
28 May 09	Launch of CIMB Thai's multi-year transformation agenda
14 Sep 09	Formation of CIMB Thai Securities Thailand, integrating CIMB Securities & BT Securities
30 Oct 09	CIMB Thai rated A+ by Fitch

issue in March which raised CIMB Group's stake to 93.15%. This recapitalisation of the Bank, and the subsequent restructuring of its balance sheet enabled CIMB Thai to resume normal lending activities at competitive rates. Of equal importance were the appointment of new leadership, and the development of a new strategic direction aligned with the regional universal banking agenda of the Group. CIMB Thai's CEO Khun Subhak Siwaraksa joined on 17 March 2009 while Dr Kongpob Watanasin was appointed Head of Human Resources in May and Khun Narongchai Wongthanavimok joined as Chief Financial Officer in December. CIMB Group helped to boost CIMB Thai's expertise in key areas by seconding several of our most experienced staff to Bangkok including Raymond Lee as Head of Treasury, Ng Wai Yee as Head of Finance and David Wee as Chief Technology Officer.

There has been significant attention on risk management, where better risk evaluation helped to improve asset quality; and special asset management, where CIMB Bank shared its experience in running a "bad" bank and in retail collections to improve the recovery of NPLs.

We reorganised the retail banking portfolio and introduced customer segmentation to better tailor our products and services for each segment. Our Preferred segment continued to grow in prominence, with the introduction of regional privileges, and the opening of 7 Preferred banking centres across Thailand in 2009. We formed new alliances with service providers such as MoneyGram to provide remittance services at all 147 of our branches. And by leveraging on Group Treasury's expertise in local currency products, we were able to jointly develop Maxi Return, a structured deposit product for the Thai retail market which sold relatively well in 2009.

In terms of loans growth, CIMB Thai registered a slight drop of 6.5% in total gross loans as we focused more on asset and liability restructuring. Retail loans stayed relatively flat from 2008, but we successfully prioritised secured retail loans, which grew by 26%. SME loans grew 2% from the year before on the back of strong 4th quarter performance but auto loans fell 1.7%.

In October, Fitch Ratings upgraded CIMB Thai's (Thai) national rating to A+, reflecting its significantly strengthened capital position, its ongoing transformation, and the strong support it has from CIMB Group.

CIMB Islamic

The Group's Islamic banking and finance business continued to register positive financial performance and growth. We registered an operating income from Islamic banking operations of RM807.1 million, contributing 7.6% to the overall Group's operating income in 2009. The business registered strong PBT growth of 55.6% from 2008 to RM317.6 million in 2009, representing a contribution of 8.3% to the Group's overall PBT.

CIMB Islamic continued to make great strides in Islamic finance, ending the year as Southeast Asia's 2nd largest Islamic bank by total assets and defending our No. 1 position in global Islamic investment banking.

The Group maintained its overall leadership of sukuk issuance, both globally as well as in Malaysia, commanding market shares of 21.8% and 39.2% respectively. We also did well in other facets of our Islamic Treasury business with several new innovations such as the Islamic Profit Rate Swap using Commodity Musawammah and Commodity Murabaha, the Islamic FX Option as well as the Islamic FX Swap. We expanded the regional footprint of Islamic Treasury with the launch of our Commodity Murabaha product in Hong

Performance Review by Group Chief Executive

Kong and the signing of several cross-border Commodity Murabaha placements with United Kingdom and Gulf Cooperation Council (GCC) based institutions.

The Group's total Islamic banking assets grew significantly from RM20.66 billion in 2008 to RM31.81 billion in 2009, a jump of 54.0%. Consequently our share of total Islamic banking assets in Malaysia grew to 13.6% in 2009, an increase from 10.7% in 2008. This elevated our position to the 2nd largest Islamic bank in the country, a remarkable achievement considering we only commenced our Islamic banking balance sheet business in 2006. The Group's Islamic deposits grew by 31.3% from 2008 to RM20.18 billion in 2009.

We were encouraged by the response to our suite of Islamic financing products in 2009 where we saw retail Islamic financing assets grow by 239.6% to RM7.44 billion in 2009 and business banking Islamic financing assets increasing by 28.0% to RM1.29 billion. Corporate banking Islamic financing assets also saw significant growth, surging 149.1% to RM6.19 billion. Retail deposits grew 19.6%, to RM1.76 billion while deposits from business banking customers grew 36.4% to RM1.91 billion. Corporate deposits also saw significant growth of 70.8% to RM1.83 billion in 2009.

Despite the aggressive growth in assets and the difficult market environment CIMB Islamic's net non-performing financing (NPFs) position has improved substantially from 1.5% in 2008 to 1.1% in 2009.

To bring about more effective and consistent Shariah management, we consolidated the various Shariah committees in the Group under CIMB Aviva Takaful, CIMB-Principal, CIMB-Principal Islamic, and CIMB Islamic Bank into one common Shariah Committee. Similarly in Indonesia, we introduced a single Dewan Pengawas Shariah for PT CIMB Niaga, PT CIMB Securities and PT CIMB-Principal.

2009 was another rewarding year for CIMB Islamic, in terms of awards and accolades. It was a proud moment for us all when CIMB Islamic was named the world's "Best Overall Islamic Bank" in the Islamic Finance News Polls Awards. In addition, we were recognised as the world's "Most Innovative in Islamic Finance" by The Banker; "Best Islamic Investment Bank" in Asia by The Asset and Euromoney; "Best Islamic Retail Bank" by The Asset; "Best Islamic Wealth Management Provider" and "Best Islamic Fund Manager" by the Islamic Finance News Polls; and many others. The CEO of CIMB Islamic, Encik Badliyah Abdul Ghani was named "Islamic Banker of the Year" by The Asset and commended for his "Outstanding Contribution to the Development of Islamic Finance" by Euromoney.

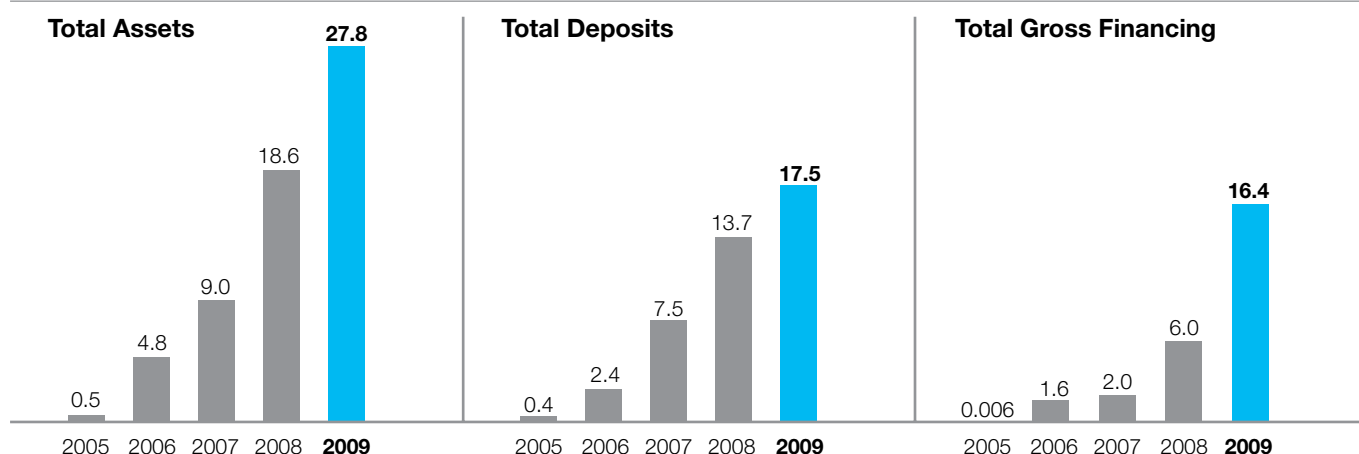
KEY SUPPORT SERVICES

Group Strategy and Finance

The Group Strategy and Finance division was formed following the merger of Group Finance and Group Strategy in January 2009.

The Strategy department of the division had an eventful year following the Group's decisions in 2008 to acquire Bank

Fastest Growing Islamic Bank In Malaysia



Performance Review by Group Chief Executive

Lippo in Indonesia and BankThai in Thailand – in 2009 we devoted much of our efforts into post-merger integration work, and into strengthening the foundations of our regional acquisitions.

We also completed our acquisitions of a 19.99% stake in the Bank of Yingkou for RM178.4 million in April, and a 10% of Vinashin Shipbuilding Finance Company Securities LLC in Vietnam in August, with an option to increase our stake to 40%.

We continued to develop in-house programmes to encourage staff participation in formulating innovative strategies for the firm. We have been greatly encouraged by the past successes of our Blue Ocean Strategy (BOS) initiative, and in 2009 we intensified our efforts to institutionalise Blue Ocean thinking throughout the organisation. Our 2010 Blue Ocean Contest attracted more than 3,300 submissions, a quantum leap from only 165 the year before. We are also pleased that past Blue Ocean ideas have since been realised and implemented. A great example is CIMB Cares, which started out as a non-governmental organisation (NGO) donation portal, but has since evolved into one of Business Banking's most successful deposit accumulation products. We greatly look forward to extending the BOS initiative across the region in 2010.

The Finance department of this division led several key projects in 2009 to further enhance the Group's financial management capabilities. We launched the Group Financial Management Systems (GFMS) in September to streamline financial accounting processes across business units within our Malaysian investment, commercial and Islamic banks. When completed in mid-2010, this system will enable greater operational efficiency and more timely financial reporting amongst our Malaysian banking entities. We also implemented a planning and budgeting tool which will homogenise our budgeting and assumptions processes, and facilitate the administration and collation of budgets amongst various business units from 2010 onwards. We look forward to extending these initiatives across the region in the near future.

Financial Reporting Standards (FRS) 139 came into force on 1 January 2010 and will bring significant changes to the Group's financial statements. We are in the final stages of completing a 2-year project relating to the implementation of FRS 139 across all subsidiaries within the Group. The

Finance department actively engaged all key divisions to ensure that the Group as a whole is well prepared for the adoption of the new reporting standard.

Tax planning continued to be a key priority for the Group, especially in the areas involving acquisitions, divestments, changes in corporate structure as well as business transactions. Our internal tax department added considerable value not only for the Group, but also for our clients by identifying and facilitating tax savings and refunds.

Group Risk Management

2009 turned out to be a defining year for Group Risk Management. The global financial crisis greatly heightened credit risk, leading to increased market volatility across all risk classes and greater liquidity risk. Amidst the day-to-day management of risk in this volatile market environment, we embarked on a journey of regional integration for our enterprise-wide risk management framework, building systems, processes and control structures to allow for consistency across all entities. We also placed great emphasis on engaging our frontline staff across the region, to reinforce the key message that risk management is the responsibility of every employee.

Whilst the Asian regional economies did not deteriorate as much as we had anticipated, the continuing improvement in the Group's overall asset quality amidst a very challenging risk environment validates our risk management framework, and the controls and various checks and balances we have established over the years.

We made efforts to streamline the risk evaluation processes to reduce loan approval turnaround time. As part of the regional integration project, we made good progress in standardising risk evaluation procedures across borders. Of course, this remains a multi-year project, but we've had a good start by proliferating our in-house rating framework and scoring models throughout the region. We have also established a regional credit committee to evaluate cross-border credit propositions.

We spent a great deal of time in 2009 continuing with our preparations for the introduction of Basel II in the 2nd half of 2010. We have also conducted comprehensive stress tests in all our core markets to ensure that we are able to anticipate and manage our businesses in potentially elevated risk scenarios.



Performance Review by Group Chief Executive

Group Corporate Resources

We continued to focus on positioning CIMB Group as an “Employer of Choice”, both in the talent market and amongst our existing employees.

In the area of talent acquisition, we leveraged on CIMB Group’s regional standing and credibility in attracting the most promising candidates. This approach was particularly effective in markets such as Singapore and Thailand, where our presence is still comparatively small; yet we found that candidates were encouraged that they would ultimately be part of a larger organisation with regional reach and leadership. To further propagate employer branding, we participated in over 30 career fairs across the region and in the international arena. We also continued to engage prospective talents early, by ramping up our “Way Forward with CIMB” programme in Malaysia, now in its 2nd year, by organising over 50 career guidance seminars for students in Forms 5 and 6 which featured some of our most senior bankers. At the tertiary level, we participated in numerous business lectures at various institutions of higher learning and we continued to develop our Corporate Internship Programme.

Our The Complete Banker programme for management trainees (MTs) proved to be an enduring success, attracting a record number of applications. We recruited 143 MTs of outstanding calibre across the region in 2009. We were particularly encouraged by their willingness to explore opportunities outside their home countries, and their cross-border movement has certainly contributed to our regional agenda. Indeed, CIMB Group’s status as a destination of choice for young talents was further validated when we were ranked 1st (banking and financial services sector) at Malaysia’s 100 Leading Graduate Employers 2009 awards

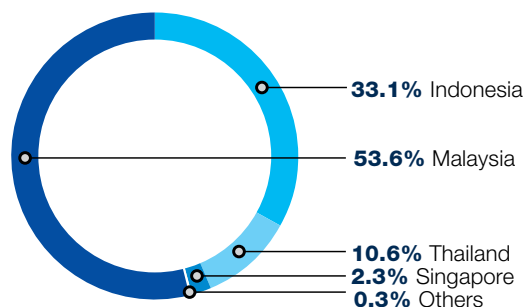
In the area of talent development, we continued our focus on technical training, personal and leadership effectiveness, and sales and service. We intensified our training programmes, and have started allocating additional resources, to support the progressive roll-out of our 1View front-end platform. All in all, in 2009, we organised 1,746 training courses comprising 769,734 man-hours. And to further complement these conventional methods, we accelerated the development of our e-learning programme, leveraging on the reach of our intranet to improve accessibility to learning material for all members of staff.

Our hugely successful “Striving for Leadership Excellence” series progressed into its 2nd year in 2009. In the programme targeted at promising young leaders, groups of employees gather to discuss the various aspects of leadership and management. In the sharing session which follows, I listen to their ideas, share my thoughts, and relate my past experiences. In 2009, over the course of 3 sessions, I was able to interact with over 300 of CIMB Group’s future leaders in Indonesia and Malaysia.

The Group’s Staff Rejuvenation Programme, which was introduced in April 2009 was well-received. Under this scheme, employees are allowed to take up to 6 months unpaid leave for an extended break from work. We have noticed that most employees return to work recharged, and ready to take on fresh challenges. Since its inception, 151 employees have participated in this programme.

Other highlights of the year included the launch of Menara Bumiputra-Commerce, the Group’s Malaysian consumer bank and Islamic bank headquarters, in a spectacular opening ceremony officiated by His Majesty Yang di-Pertuan Agong and Her Majesty Raja Permaisuri Agong. We also organised the inaugural CIMB SEA Games, a sports meet

Staff Composition by Geography



Country	Workforce	%
Malaysia	19,271	53.7
Indonesia	11,893	33.1
Thailand	3,811	10.6
Singapore	834	2.3
Others	117	0.3
Total	35,926	100.0

Performance Review by Group Chief Executive



His Majesty Yang di-Pertuan Agong and Her Majesty Raja Permaisuri Agong gracing the launch of Menara Bumiputra-Commerce

open to our staff in Malaysia, Indonesia, Singapore and Thailand. Hosted in Jakarta, the Games brought over 500 of our people from across the region together and greatly enhanced organisational rapport through the universal language of sports.

We were pleased when our commitment towards human resource management and development was recognised by yet another impressive haul of awards and accolades. They include the “HR Excellence Award” at the Best Employers’ Award (Banking and Financial Institutions), and Gold Recognition and the Grand Award at the Malaysia HR Awards 08-09. In addition, Puan Hamidah Naziadin, Head of Corporate Resources, received the “HR Community Award” from the Asia HRD Congress 2009 in recognition of her contributions in the area of human capital development.

Group Information and Operations Division (GIOD)

GIOD in 2009 continued to make good progress in optimising the Group’s operations and IT systems. The biggest highlight was the launch of the 1View platform, a multi-year project which will completely transform our consumer banking sales and service capabilities. The process improvements and features of 1View will be rolled-out in stages over the next few years. The first “quick win” phase has already been implemented in pilot branches in Malaysia in 2009, and if this is a sign of things to come, we can be most optimistic indeed. Notable process improvements include a 70% reduction in account opening times, from 60 minutes to less than 20 minutes, and a 66% reduction in number of fields which need to be filled for product applications forms. We made good headway on the sell-side as well – our Sales Force

Effectiveness project showed tremendous early promise by increasing sales productivity by 30%, and improving fixed deposits lead-to-sales conversion rates by 170%.

We also started work on 1Platform, a massive region-wide project to replace our entire core banking system. 1Platform will underpin CIMB’s universal regional bank operating model through a standardised manufacturing platform in each of the countries we operate. It will provide enhanced system functionality, increase capacity and drive simplicity and consistency across the Group. The key benefit of 1Platform will be significant cost efficiencies supported by business enhancements such as quicker time-to-market for product development and proliferation. The 1Platform project will take 4-5 years to complete, and although the challenges which lie ahead are truly formidable, the benefits and the long-term cost savings which we stand to gain are immense, and well worth the resources which we will devote to ensure its success.

GIOD also undertook other regionalisation initiatives in 2009 – aside from establishing a regional blueprint, GIOD has identified projects that will be driven across the region on common platforms. Notable regional projects include the standardisation of best-practice Treasury processes with enhanced risk controls with the implementation of a Murex system across our Southeast Asian platform. We also commenced the regional ATM link initiative whereby CIMB customers will enjoy significantly lower overseas access fees on withdrawals from our ATMs across the region. Other achievements include the propagation of CIMB Clicks to Singapore and various IT security improvements.

In the area of compliance, we expanded the ShARP (Self Assessment And Review Program) initiative from its initial roll-out at CIMB Bank branches to other business units including trade service centres, retail business centres, auto finance and others to promote a culture of compliance through self-assessment.

We launched the DOME (Developing Operations Management Excellence) project in 2009 – a framework to combine industry best-practice methods and Six Sigma principles to drive continuous improvements in productivity, accuracy and utilisation rates. It is a systematic methodology to achieve better turn around times and higher service levels while simultaneously driving down costs. DOME was first launched in Malaysia where we are already seeing impressive, measurable efficiency improvements. And in 2010, DOME will be propagated to Indonesia and Thailand.

Performance Review by Group Chief Executive

Group Corporate Communications (GCC)

GCC had a successful year in 2009, simultaneously rebranding and repositioning the recently merged CIMB Niaga, the newly acquired CIMB Thai, and our nascent Singapore retail banking franchise. This massive branding and marketing exercise involved 659 branches in Indonesia, 147 in Thailand and 2 in Singapore, in addition to the thousands of frontline staff in all 3 countries.

The rebranding was completed in September, with all 1,131 branches across the region assuming a “look and feel” consistent with the characteristics of the CIMB brand. We had set ourselves an extremely aggressive target and completed the rebranding exercises in 4 countries in less than 3 years. We were also pleased that the Group had maintained its 3rd placing among Malaysia’s Most Valuable Brands with a total brand value of RM5.2 billion.

Nevertheless, I have maintained that “brand-building is a never ending process”. And following the rebranding exercise, our next challenge was to portray CIMB Group in all our core markets as a regional champion, but yet at the same time endear ourselves to the respective domestic populations. To achieve these twin objectives, we embarked on marketing campaigns which were specific to and carefully tailored for each market, complemented by a central theme which reinforced CIMB’s regional identity.

For example, in Singapore, we announced the arrival of our retail banking proposition with the “Be Surprised by Money” campaign, which reflected our highly price-competitive products. In Malaysia, we focused on our universal banking leadership; in Indonesia, we leveraged on “Niaga” which is already an established brand; and in Thailand, we opted for a high-visibility campaign to position ourselves as a newly rebranded bank. And in all 4 countries, we ran an overarching campaign with the tagline “No one knows Southeast Asia like we do” to reiterate our regional competencies.

Another highlight of 2009 was the rebranding of our upper-mass affluent segment as “CIMB Preferred” across Malaysia, Indonesia, Singapore and Thailand. To further profile this flagship cross-border brand, we paid special attention to communicating the regional value proposition of CIMB Preferred across all 4 markets.

It was also a hectic year in terms of events and sponsorship with several large events such as our sponsorship of the Invest Malaysia 2009 conference, the launch of CIMB Bank’s new headquarters at Menara Bumiputra-Commerce in Kuala Lumpur, and the launches of CIMB Thai and CIMB Bank Singapore.

With a workforce of 36,000 employees across the region, internal communications was a key focus area for GCC. We adopted a novel approach to improving internal



Performance Review by Group Chief Executive

communications, and launched “CIMB Star”, our search for the very best singing talents within the Group. This event which attracted 900 entries, spanned 22 events across 4 countries. GCC also supported other Group-wide campaigns by running the internal communications for example, the Blue Ocean Challenge 2009.

Corporate Social Responsibility (CSR), which comes under the purview of GCC, was an area which we accelerated in 2009, bucking the trend as many other corporations scaled back on their CSR budgets due to the poor economic outlook.

CIMB Foundation disbursed grants of RM16.8 million, almost double the amount disbursed in 2008. The Foundation also grew the number of projects, raised its profile through large projects, increased its media coverage, widened its range of partners and strengthened existing partnerships.

We also harnessed our regional network for CSR when we launched the CIMB-The Star Padang Relief Fund on 2 October 2009 as a response to the devastating earthquake which hit Padang at the end of September. The Group donated RM100,000 to kickstart the Fund, while CIMB Foundation pledged to match public donations ringgit for ringgit up to a total of RM1,000,000. Our then 1,150 branches in the region swung into action making available donation boxes for the customers and members of the public to make cash donations. In addition, the Group teamed up

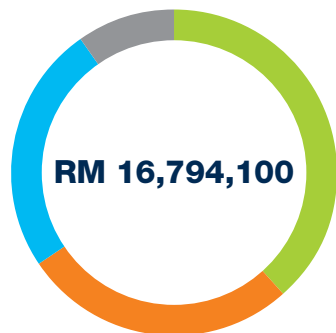


My wife, Azlina, and I making our personal donation to the CIMB-The Star Padang Relief Fund

with its customers across markets to contribute to the Fund. These included our investment bankers seeking donations from our corporate clients, our securities dealers teaming up with broking clients to donate commissions from their trades and even CIMB Foundation beneficiaries stepping up to the plate with their contributions. The Fund stands at over RM4 million today, and a sum of RM350,000 was donated to Mercy Malaysia for its emergency relief work in the weeks after the earthquake, while the balance of the monies will be applied towards the reconstruction of 7 primary schools in and around Padang which were destroyed in the earthquake.

We were gratified that our efforts were recognised when we won the Prime Minister’s CSR award 2009 for the Community and Social Welfare category. This was a big boost for the Group, and for our Community Link programme which is run through CIMB Bank and CIMB Islamic branches nationwide. We were also a finalist for the Best CSR Workplace Practices category.

CIMB Foundation Grants 2009



Cluster	Disbursed Amount (RM)
Community Development	6,483,086
Sports	4,556,375
Education	4,138,119
Donations	1,616,520
Total	16,794,100

Performance Review by Group Chief Executive

PROSPECTS FOR 2010

Global economy

A year ago, there was extreme pessimism that the global economy would slump into global depression given the depth and duration of the crisis. Today, we see certainty in the global recovery as the governments' massive fiscal and monetary responses have averted deep recession in the major developed economies. Asia too rebounded strongly due to the strengthening of domestic and external demand.

Global recovery, however, will be gradual and uneven, especially in the advanced economies given the prevailing high unemployment rate and restrained bank lending. There could be bumps along the road and these include the asset bubbles, inflation and runaway budget deficits.

The global financial reform process has also started, but one does wonder if they are properly directed as they focus primarily on bank capital whereas the crisis was surely more about governance and supervision, and the challenges of cross-border banking and national regulation.

Regional economies

The Singapore economy is expected to rebound strongly by 6.5% this year (-2.0% in 2009), lifted by the recovery in exports and the two integrated resorts. Resilient domestic demand and the resumption of investment should continue to keep the Indonesia economy growing at a strong pace of 5.8% in 2010 (4.5% in 2009). As for Thailand, we expect the economy to grow by 5.5% this year (-2.3% in 2009), helped by exports recovery and domestic demand, despite the ongoing political headwinds.

With clearer signs of global recovery, which bodes well for exports, and strengthening in private spending, the Malaysian economy is firmly on the recovery path to register an estimated 4.8% growth this year (-1.7% in 2009). Better performance is expected in all sectors, particularly in the services sector which is underpinned by the recovery of trade-related services and domestic-market dependent sectors such as wholesale, retail, finance and telecommunication. The manufacturing sector is set to rebound strongly as demand for electronics recovers. The construction sector will sustain decent growth due to the ongoing implementation of projects under the stimulus package and Ninth Malaysia Plan.

STRATEGIES AND PRIORITIES

Our corporate theme for 2010 is "Unifying CIMB", reflecting our overarching agenda of fully integrating the operating platform we have assembled over the past 5 years largely via M&A. We must unify our entities and people not just across countries but also within each country as our universal banking model is also still relatively new. Having successfully established ourselves as a Southeast Asian brand in 2009, we must, in 2010, start fulfilling the promise of our regional organisation by delivering more and more tangible benefits to our customers.

We will build on our position as Southeast Asia's largest indigenous investment bank, and leverage our regional network and credibility to extend our leadership in Malaysia, and accelerate our progress in Indonesia, Singapore and Thailand. We will place greater emphasis on re-engineering transactional banking, towards claiming a market share commensurate with our reach. In Malaysian consumer banking, our foremost priority will be deposit accumulation, especially in current and savings accounts. And we will approach business banking with renewed focus, and strengthen our regional value proposition for our SME customers. We will make the most of the improvements made from the progressive roll-out of the 1View platform to further differentiate our customer experience, and we be deploying all resources necessary to ensure that the development of our 1Platform core banking project is on track.

We greatly look forward to CIMB Niaga's growth potential in 2010, free from operational distractions post-merger; and we will embark on the second phase of transformation to better position ourselves to capitalise on the favourable prospects of the Indonesian economy. And while CIMB Thai will begin 2010 in the black, we must intensify our efforts to ensure that CIMB Thai sustains its early momentum going into its multi-year transformation journey.

We will strive to fully align all of our 36,000 staff with CIMB Group's regional agenda and aspirations, ensuring that organisational unity is pervasive in-country and across borders. And to better cascade key messages to all our staff, I have personally initiated a fully interactive 'CEO's Blog' which I update every week.

Performance Review by Group Chief Executive

10 Key Priorities for 2010

- “Unify” CIMB Group
- Advance regional value proposition
- Improve regional investment banking market shares
- CASA accumulation, especially in Malaysia
- Refocus on SME business
- Regional transaction banking drive
- Implementation of 1View and 1Platform
- CIMB Niaga Transformation II
- CIMB Thai Transformation
- Enhance KPI framework

Finally, we must work towards operating, and being perceived as one bank across the region, where, for instance, a CIMB Niaga customer can walk into any CIMB Thai branch and immediately feel at home, knowing that he or she is assured of a consistently high level of service. We will certainly continue to build on our local knowledge in our core markets in the region, but we recognise that it is our regional reach and cross-border capabilities which will distinguish us from the competition and ultimately cement our success.

TARGETS FOR 2010

Buoyed by our outperformance in 2009 and economic recovery, we look forward to 2010 with confidence. The resurgence of regional economies will certainly work in our favour as we leverage on the strengthened foundations of our regional franchise. We must, however, be vigilant in managing the challenges implicit in the ongoing post-crisis regulatory reform, as well as the intensifying competition from our local and global competitors as they reassert themselves in our core markets. We have seen good early momentum in 2010, especially in capital markets, and we will do well if we sustain this progress going forwards. Our targets for 2010 reflect our optimism for our overall business and our resolute pursuit of our regional agenda.

Targets for 2010

	2010
ROE	16%
TSR	>FBM KLCI
Dividend	18.5 sen
Group loans growth	12%
CIMB Malaysia + Singapore	10%
CIMB Niaga	18%
CIMB Thai	20%
Group CASA Growth	18%
CIMB Malaysia + Singapore	15%
CIMB Niaga	21%
CIMB Thai	36%
Loan loss charge	0.6%
Tier-1 (at CIMB Bank) (Basel II)	10%
RWCR (at CIMB Bank) (Basel II)	12%

ACKNOWLEDGEMENTS

On behalf of Management, I would like to express our thanks to our many stakeholders - the Malaysian Government, shareholders, regulators, customers, partners and friends - for their unwavering support throughout our transformation journey. My sincere gratitude also goes to our Board of Directors and members of our International Advisory Panel for their guidance and counsel in helping CIMB Group chart its way forward.

The many successes and accolades which the Group has received are the result of the hard work and effort, of my extremely talented and committed colleagues throughout the Group in 11 countries, as well as the many personal sacrifices they have made in the course of their work. I would like to thank all of them for their commitment to our agenda of making CIMB Group the most valued universal bank in Southeast Asia.



Nazir Razak
5 April 2010

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

CIMB Group (the Group) continued with its regionalisation agenda in 2009. It completed the acquisition of CIMB Thai, implemented the CIMB brand harmonisation across the region, integrated the Bank Niaga-Lippo Bank systems in Indonesia and launched the retail banking offerings in Singapore to become the bank with the largest branch network in the Association of South East Asian (ASEAN) region.

Amidst the uncertainties in the global market in 2009, the Group's regional growth was well admired and has been acknowledged as the most integrated universal banking franchise and the leading universal banking group in the ASEAN region. The Group places utmost importance in the governance framework for its operations to ensure that the interests of all stakeholders are protected and as a safeguard in balancing the Group's risk-taking activities and business prudence.

The Group's governance effort was well recognised when the Group won Best Investor Relations in Malaysia award, second for the Best Managed Company in Malaysia and second for Best Corporate Governance in Malaysia by FinanceAsia's Asia's Best Managed Companies Poll 2009. The Group was also given a Distinction Award in the inaugural Malaysian Corporate Governance Index 2009 by the Minority Shareholder Watchdog Group (MSWG) and the Certificate of Merit Award in the National Annual Corporate Report Awards (NACRA) 2009.

FinanceAsia

ASIA'S BEST MANAGED COMPANIES POLL 2009

Best Investor Relations in Malaysia - 1st placing

Best Managed Company in Malaysia - 2nd placing

Best Corporate Governance in Malaysia - 2nd placing



Distinction Award

MSWG Malaysian Corporate Governance Index 2009

The Board of Directors (Board) reiterates its full commitment and support for the Group's initiatives to ensure highest standards of governance are practised throughout the Group. The Board has complete oversight and full transparency of the Group's operations in the jurisdictions where it has presence. Whilst recognising the autonomy of the local jurisdictions and that there is compliance with local requirements, the Board also ensures that Group policies and procedures are adhered to.

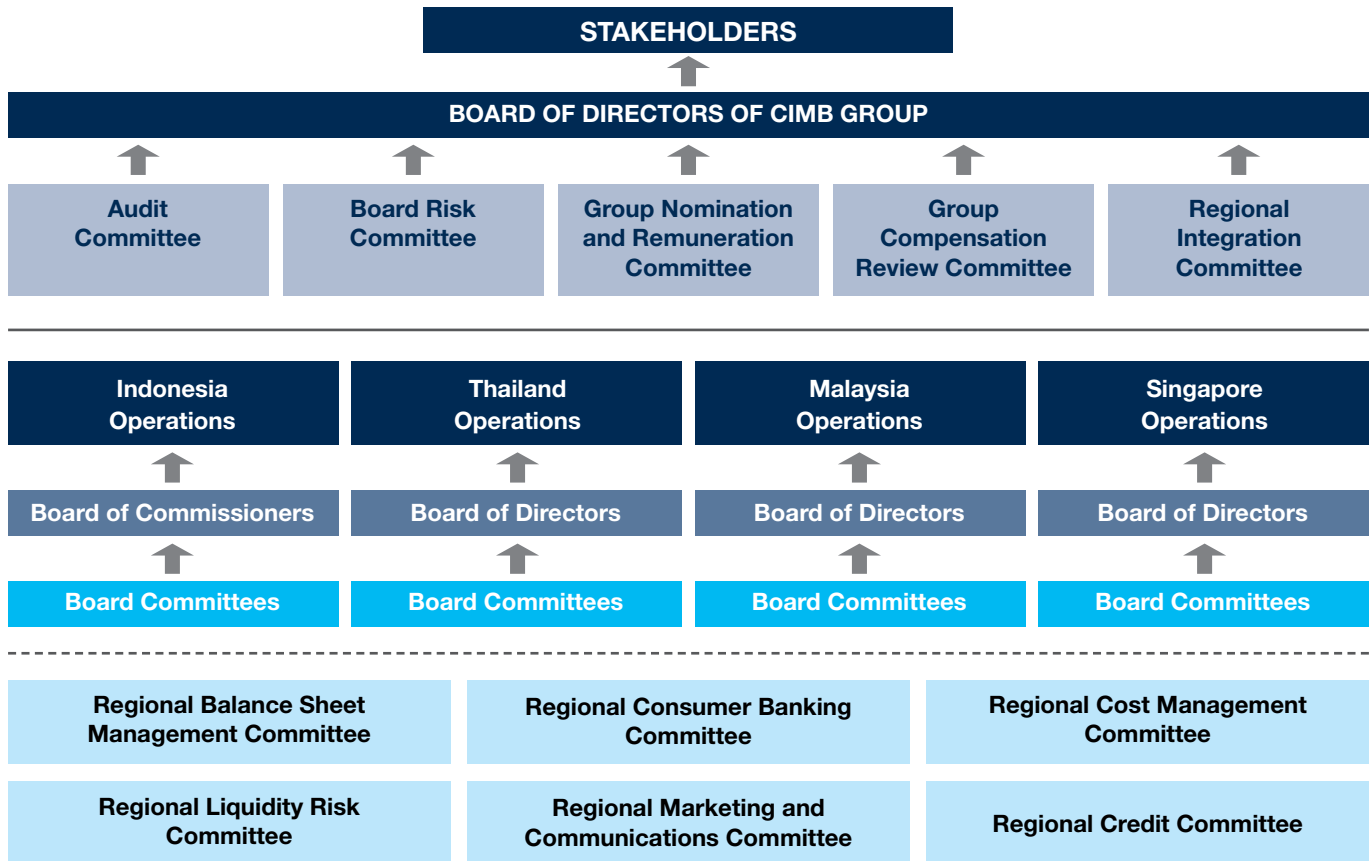
The governance framework adopted by the Group is developed based on the principles and best practices recommended by the Malaysian Code on Corporate Governance (Revised 2007) (the Code). As a listed financial services provider, the Group is also guided by the Bank Negara Malaysia Guidelines on Corporate Governance for Licensed Institutions (Revised BNM/GP1), the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Securities Listing Requirements) as well as international best practices. Wherever the Group operates, it abides by the guidelines of the relevant regulators and authorities.

This Statement on Corporate Governance serves to outline how the Group has applied the principles and best practices set out in the Code and the Revised BNM/GP1.

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

GOVERNANCE FRAMEWORK



BOARD OF DIRECTORS

The Board and Board Balance

The structure and composition of the Board comply with the requirements of the Code, Revised BNM/GP1, Bursa Securities Listing Requirements and the “Green Book on Enhancing Board Effectiveness” (Green Book) as part of the Government Linked Companies (GLC) Transformation Programme.

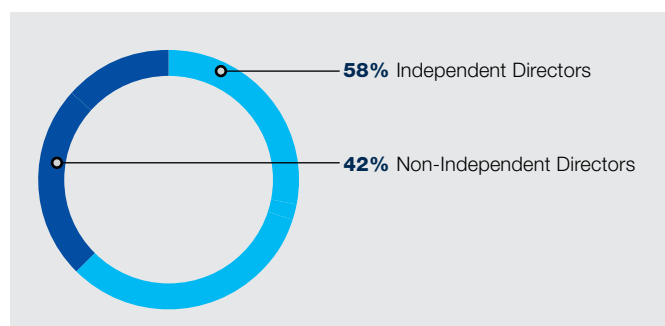
The Board currently has 12 members, with 2 Executive Directors and 10 Non-Executive Directors, of whom 7 are Independent Directors. The number of Independent Directors exceeds the one-third requirement as set out in the Code, Revised BNM/GP1 and the Bursa Securities Listing Requirements respectively. More than 50% of the Board are Independent Directors and the composition of the Board is made up of industry leaders not only from diverse sectors and backgrounds such as financial, legal, management, Islamic banking and public administration, but also from the markets where the Group operates, thus providing the Board with knowledge, objectivity, judgement and balance.

Statement on Corporate Governance

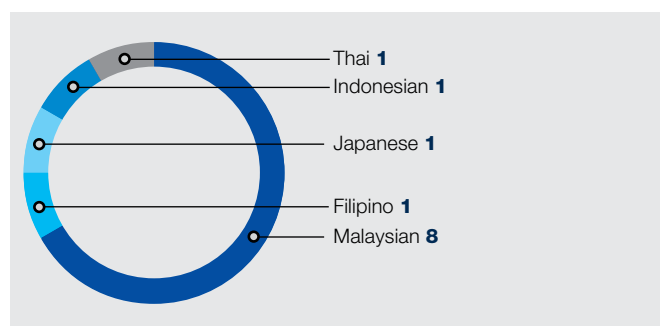
(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

The Board members' wide range of industry expertise enables them to bring fresh and illuminating points of view to Board discussions. With the appointment of Mr Glenn Yusuf and Mrs Watanan Petersik in 2010, the diverse nationalities represented on the Board from all the Group's operating jurisdictions bring across regional perspective to Board deliberations, auguring well for the Group's regional aspirations.

Board Composition



Board Members' Nationality



Chairman and Group Managing Director/Chief Executive Officer

To ensure a proper balance of authority, increased accountability and a greater capacity of the Board for independent decision-making, the Company has a clear division of responsibilities at the helm of the Group, with the Non-Executive Chairman and the Group MD/CEO having separate roles.

The positions of Chairman and Group MD/CEO are held by separate individuals with Tan Sri Dato' Md Nor Yusof being the Chairman and Dato' Sri Nazir Razak as the Group Managing Director/Chief Executive Officer (Group MD/CEO). The clear division of responsibilities between the Chairman and the Group MD/CEO allows the Chairman to assume the formal role of an independent leader that chairs all Board meetings and leads the Board in its oversight of management. At Annual General Meetings and other shareholders' meetings, the Chairman plays a pivotal role in fostering constructive dialogue between shareholders, the Board and Management. Any query and issue raised by shareholders are attended to and addressed at such meetings.

The Chairman facilitates the flow of information between Management and the Board, and in consultation with Management, determines the agenda for each Board meeting. The Group MD/CEO leads the Management and is accountable to the Board and ultimately to shareholders. The Group MD/CEO is primarily responsible for the day-to-day operations of CIMB Group's business, strategic planning, budgeting, financial reporting and risk management.

The Chairman, Tan Sri Dato' Md Nor Yusof, a Non-Independent Non-Executive Director, is a renowned figure in the corporate sector and the capital markets, having had a distinguished career as the Executive Chairman of the Securities Commission of Malaysia, Advisor to the Ministry of Finance Malaysia and as the Managing Director of Malaysia Airlines Systems Berhad. Tan Sri Dato' Md Nor Yusof was appointed as Chairman of CIMB Group on 31 July 2006. He had previously served the Group for 18 years from 1983 to 2000, providing him extensive knowledge of the finance and banking sector.

Dato' Sri Nazir Razak, the Group MD/CEO, is a dynamic and prominent banker with numerous awards and accolades to his name for his vast contributions towards the Group as well as the financial sector in Malaysia. In 2009, Dato' Sri Nazir was the youngest ever recipient of FinanceAsia's 2009 Lifetime Achievement Award. Dato' Sri Nazir was also named as the Best Top Executive in Malaysia 2009 by Asiamoney. As the Group MD/CEO, he heads the Group Management Committee, the highest management body in the Group.

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

Senior Independent Non-Executive Director

The Board has identified Tan Sri Dato' Seri Haidar Mohamed Nor as the Senior Independent Non-Executive Director and he has assumed this role since 4 April 2007. His role includes:-

- supporting the Group Chairman in ensuring all independent directors have an opportunity to provide input on the agenda;
- advising the Chairman on the quality, quantity and timeliness of the information submitted by Management to ensure independent judgement on issues raised; and
- serving as the principal liaison between the Independent Directors and the Chairman on sensitive issues and acting as a designated contact for consultation and direct communication with shareholders on areas that may not be resolved through the normal channels of contact with the Chairman or Group MD/CEO.

Tan Sri Dato' Seri Haidar was the former Chief Judge of Malaya and has a long and distinguished record of service with the Malaysian judiciary. He is well respected for high standards of integrity and conduct. He was also the Chairman of the Financial Mediation Bureau, an independent body with members from the financial institutions and financial service providers. In 2010, Tan Sri Dato' Seri Haidar was appointed as a member of the Selection Committee of SUHAKAM's Commissioners for the 2010-2013 session.

BOARD OF DIRECTORS' SIZE AND COMPOSITION

The Group considers its present Board size to be appropriate given the complexity and geographical spread of CIMB's business and the significant time and demand placed on the Non-Executive Directors, particularly those who serve as members of the various Board Committees.

The Directors of the Group have met the criteria for appointment of Directors as set out by the Revised BNM/GP1 and the Bursa Securities Listing Requirements respectively. All Independent Directors act independently of Management and do not participate in any business transaction that may impair their independent judgment and decision-making. Both the Board size and composition meet the recommendations of the GLC Green Book and serve as a foundation for an effective and high performing Board to lead and control the Group.

The size and composition of the Board are reviewed from time to time, where the scope and nature of operations of the Group are taken into account, to ensure that the size of the Board is adequate to provide a diversity of views, facilitate effective decision-making, and that the Board has an appropriate balance of Executive, Independent and Non-Independent Directors.

Brief backgrounds of each of the Directors are presented on pages 160 to 171 of the Annual Report.

Directors' Code of Ethics

The Board observes the Code of Ethics as set out in the BNM Guidelines on the Code of Conduct for Directors, Officers and Employees in the Banking Industry (BNM/GP7), the Companies Act 1965 and the Code of Ethics for Company Directors issued by the Companies Commission of Malaysia, respectively.

The Directors of the Group constantly adhere to the Code of Ethics which provides guidance to Directors to recognise and deal with ethical issues, provide mechanisms to report unethical conduct, and help foster a culture of honesty and accountability.

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

Duties and Responsibilities of the Board

The Board is the ultimate decision-making body of the Group, except with regard to matters reserved for shareholders. It has a fiduciary role responsible for setting the strategic direction and vision of the Group. The Board takes full responsibility in governing, guiding and monitoring the entire performance of the Group and enforces standards of accountability, all with a view to enabling Management to execute its responsibilities effectively.

The Board has overall responsibility for putting in place a framework of good corporate governance in the Group, including the processes for financial reporting and compliance. All Board members bring their independent judgement, diversified knowledge and experience to bear on issues of strategy, performance, resources and standards of conduct.

The Board has adopted various Policies and Procedures on matters that require its approval. Matters which are specifically reserved for the Board's decision include those involving corporate strategy, business plans and budgets, material acquisitions and disposals of assets, financial restructuring, share issuances, dividends, and other returns to shareholders.

The Board's principal responsibilities include:

- To provide clear objectives and policies within which the senior management of the Group are to operate.
- To ensure that there are adequate controls and systems in place to facilitate the implementation of the Group's policies.
- To monitor Management's success in implementing the approved strategies, plans and budget.
- To understand the principal risks of all aspects of the businesses in which the Group is engaged in and ensure that systems are in place to effectively monitor and manage these risks with a view to ensure the long-term viability and success of the Group.
- To monitor and assess development which may affect the Group's strategic plans.
- To review the adequacy and the integrity of the Group's internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines.
- To ensure a managed and effective process to select and appoint key Senior Management, approve succession planning framework and monitor Senior Management's performance on an on-going basis.
- To avoid conflicts of interest and ensure disclosure of possible conflicts of interest.
- To uphold and observe banking and relevant laws, rulings and regulations.

Matters that are reserved for the Board include, amongst others, the following:

- To approve corporate strategy, business plans and annual budget.
- To approve new investments, divestments, mergers and acquisitions, including the establishment of subsidiaries, joint ventures or strategic alliances both locally and abroad.
- To approve the acquisition and disposal of assets of the Group.
- To approve annual financial statements and the quarterly financial results prior to release to Bursa Securities.
- To approve appointment of new Directors, CEO and other senior management positions based on recommendations of the Group Nomination and Remuneration Committee.

The Board has delegated specific responsibilities to several Board Committees. Information on these Committees is set out in pages 049 to 055.

The Board accepts that while these Committees have the authority to examine particular issues and will report back to the Board with their decisions and/or recommendations, the ultimate responsibility on all matters lies with the entire Board.

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

Appointments to the Boards

The Group Nomination and Remuneration Committee is responsible for assessing and recommending the nomination of Directors to the respective Boards of the Group. The appointment process is transparent and undertaken through a comprehensive evaluation of the skills, knowledge and experience of the Directors before a recommendation for the nomination to the respective Boards within the Group is made. In the case of Directors of the Boards of the Financial Institutions within the Group, BNM's approval is sought prior to such appointment(s) and/or re-appointment(s).

Re-appointment and Re-election of Directors

Pursuant to the CIMB Group's Articles of Association, one-third of the Directors shall retire from office at each Annual General Meeting (AGM) and are eligible to offer themselves for re-election. The proposal for the re-appointment and re-election are recommended by the Group Nomination and Remuneration Committee to the Board prior to the shareholders' approval at the AGM. The Directors appointed during the financial year shall retire and offer themselves for re-election at the forthcoming AGM.

Number of Directorships

The Directors of CIMB Group do not hold more than 10 directorships in listed companies and not more than 15 in non-listed companies in compliance with the Revised BNM/GP1 and Bursa Securities Listing Requirements. The Directors further comply with the GLC Green Book which caps directorships in listed companies to 5 and non-listed companies to 10. The Group MD/CEO is also in compliance with the Revised BNM/GP1 requirements which limit his directorships to not more than 5 in the Group. The list of directorships of Directors is submitted and confirmed by each Director and is presented to the Board on a quarterly basis. The list is also deemed as disclosure of Directors' interest in any business or dealing which might be made with any of the companies listed.

Meetings and Supply of Information to the Board

Board meetings are scheduled in advance at the end of each year to enable Directors to organise their meeting schedules. The Board, through regular Board meetings, is kept abreast with various information on the business of the Group, as well as the dissemination of pertinent reports. The Board meets to discuss and determine the strategic business direction and is apprised of the financial performance of the Group. In addition, various reports from Board Committees are presented for the Board's information by the respective Committees' Chairmen. After every quarter, the Board reviews and approves the Group's quarterly results together with the release of the announcement to Bursa Securities, reviews Directors' training programmes and Directors' disclosures of directorships and shareholdings.

Special Meetings are convened to deliberate and approve urgent or important business issues that affect the Group as and when required. All deliberations at Board meetings, including dissenting views, are duly minuted as true records of the proceedings. The draft minutes are circulated to the Directors for their review and comments prior to the finalisation. Once confirmed, the minutes are signed by the Chairman of the meeting in accordance with the provisions of Section 156 of the Companies Act, 1965.

Board meeting papers are targeted for dissemination to the Directors at least 7 days prior to the Board meetings to facilitate the Directors in discharging their duties effectively in line with the GLC Green Book.

At the Board meetings, the Group MD/CEO provides comprehensive explanation of significant issues relating to the Group's business while the Chief Financial Officer presents updates on the Group's financial performance. The Chairman of the Audit Committee provides a summary of the audit reports deliberated at Audit Committee meetings for the Board's notation. Significant audit findings by the Group Internal Audit Division are also escalated to the Board. In addition, the Head of Group

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

Compliance reports the status of legal and regulatory compliance for all the operating entities in the Group, while the Head of Group Risk Management briefs the Board on the risk positions of the various activities undertaken by the Group. Any Director who has interest in any proposal or transaction recommended by Management is duty bound to declare his interest and abstains from deliberation and decision of the proposal. This process is duly recorded in the minutes of the proceedings.

The Group has adopted a stringent policy in relation to securities dealings requirements stipulated by Bursa Securities Listing Requirements. The Directors and Senior Management who are in possession of material non-public information are prohibited from trading in CIMB shares and securities one month before the release of every quarterly results, and before such material non-public information released to the public, in compliance with Chapter 14 of the Bursa Securities Listing Requirements.

There were 8 Board meetings held in 2009 and Directors' attendance at meetings held in 2009 are as follows:

	No. of Meetings	
	Held	Attended
Tan Sri Dato' Md Nor Yusof Chairman/Non-Independent Non-Executive Director	8	7
Tan Sri Dato' Seri Haidar Mohamed Nor Senior Independent Non-Executive Director	8	8
Dato' Sri Nazir Razak Group Managing Director/Chief Executive Officer	8	8
Dato' Mohd Shukri Hussin Non-Independent Executive Director	8	6
Dato' Hamzah Bakar Independent Non-Executive Director	8	8
Datuk Dr Syed Muhamad Syed Abdul Kadir Independent Non-Executive Director	8	7
Dato' Zainal Abidin Putih Independent Non-Executive Director	8	8
Cezar Peralta Consing Independent Non-Executive Director	8	6
Dato' Robert Cheim Dau Meng Non-Independent Non-Executive Director	8	8
Hiroyuki Kudo Non-Independent Non-Executive Director	8	8
Glenn Muhammad Surya Yusuf * Independent Non-Executive Director	N/A	N/A
Watanan Petersik * Independent Non-Executive Director	N/A	N/A

Notes:

* Appointed on 25 January 2010.

N/A Not applicable

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)



An Annual Management Dialogue (AMD) attended by Directors and Senior Management is also held at the end of every financial year, to consider and review the Group's long-term corporate strategy and business plans, including the principal issues and challenges faced by the Group. Directors' input and advice are often sought, culminating with a post-AMD review which serves to summarise ideas and plans earlier deliberated at the AMD and activities as a pre-cursor to the annual budgeting process. The Board of Directors then considers the Group's annual budget at the beginning of each financial year, in line with the agreed strategies and plans formulated at the AMD.

COMPANY SECRETARY

The Company Secretary serves and advises the Board on matters relating to the affairs of the Board and ensures that board meetings are properly convened and an accurate and proper record of the proceedings and minutes of the meetings are kept. The Company Secretary assists the Chairman and Directors in the conduct of meetings and their directorial and governance obligations and responsibilities. The Company Secretary also facilitates the communication of key decisions and policies between the Board, Board Committees and the Senior Management.

Apart from performing duties and responsibilities of a named Secretary to the Board, the Company Secretary also undertakes the following role:

- Facilitates highest standards of governance amongst the Group entities
- Ensures that the Company complies with its statutory obligations under relevant laws and regulations
- Ensures that the Group's governance structure comply with legal, regulatory and listing requirements in Malaysia and, where applicable in regional subsidiaries
- Manages board and shareholder processes group-wide
- Prepares periodic report to the Board of Directors covering such areas as share/shareholder statistics, disclosure reports/ Bursa Securities filings and disclosure of Directors' interests
- Prepares Annual Report sections covering Bursa Securities/SC requirements, ensure timely lodgement with Bursa Securities and arranges distribution to shareholders
- Provides guidance to Directors and Senior Management on various corporate administration matters
- Assists in managing shareholder relations and resolving their enquiries
- Manages relationship with external share registrar
- Acts as custodian of statutory records of the Group

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

Training and development of Directors

To keep pace with new laws, regulations, accounting standards, changing commercial risks, latest developments and key challenges in the financial industry, Directors are encouraged to attend training programmes, conferences and seminars at the Group's expense, organised internally and by external parties for their continuing education and skills improvement. Whenever required, specific training programmes are arranged for Directors to facilitate them in discharging their duties.

Newly appointed Directors are required to attend an induction programme organised by Senior Management, to introduce them to the Group's business. At the induction programme, Heads of Divisions will brief new Directors on their respective areas of responsibility to equip the Directors with the background knowledge of the Group as well as to provide them with a platform to establish initial interaction with Senior Management. On a yearly basis, the Directors are also invited to attend the Group's AMD.

All Directors have attended the Mandatory Accreditation Programme (MAP) as required by Bursa Securities Listing Requirements including the two newly-appointed Directors who attended the MAP in March 2010.

Some of the programmes attended by the Directors in 2009 which were organised by CIMB Group as well as other relevant bodies are as follows:

Corporate Governance	<ul style="list-style-type: none"> • BNM Financial Institutions Directors' Education (FIDE) Programme: Governance Trends and Issues • Bursa Malaysia: Talk on "Governance Expectations of International Fund Managers" • Securities Commission and Bursa Malaysia: Corporate Governance Best Practices • Securities Commission and Bursa Malaysia: Release of New Fund-Raising Framework and Unveiling of New Board Structure • Malaysian Accounting Standards Board (MASB): Accounting Challenges in Turbulent Times • Securities and Futures Commission, Hong Kong: Anti-Money Laundering Training Seminar • The Global Financial Crisis - Implications for Corporate Governance in Asia
Risk Management	<ul style="list-style-type: none"> • BNM FIDE Programme: Risk Management in Islamic Finance • BNM FIDE Programme: Group Risk - "Risk Management Programme" • Rating Agency Malaysia (RAM): Current Conditions, Outlook and Managing Credit Risk in Global Credit Markets
Leaderships and Board Effectiveness	<ul style="list-style-type: none"> • Malaysian Directors Academy (MINDA) Programme: Enhancing Board Effectiveness In A Turbulent Environment • MINDA Programme: Getting the Right Board Behaviours in navigating delicate Issues • Kumpulan Wang Persaraan (Diperbadankan) (KWSP) Leadership Series: Our Journey Towards High Performance • Top Leadership Dialogue Series - Organizational Culture & Leadership Intervention • Duties and Liabilities of Responsible Officers under the Securities and Futures Ordinance (SFO), Hong Kong • Leadership Derailment & Executive Rebound - How successful leaders stay on track in trying times • MINDA Directors Forum 2009: Board Response to Turbulent Times
Banking, Finance and Economy	<ul style="list-style-type: none"> • BNM & University of Malaya: Comparison of the Financial Crisis • BNM FIDE Programme: Luncheon Talk by David Eldon • BNM Financial Industry Conference • BNM FIDE Programme: Module 1 - 5

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

	<ul style="list-style-type: none"> • BNM High Level Conference 2009: Central Banking in the 21st Century: Implications of Economic and Financial Globalisation • BNM FIDE Programme: “Banking Insights” by Professor Nabil N. El-Hage, Harvard Business School. • BNM FIDE Programme: Roundtable Discussion • BNM: First ASEAN Central Bank Seminar • Securities Commission: World Capital Markets Symposium: The Global Financial Crisis - The Way Ahead • Khazanah Megatrends Forum: Apocalypse Averted? Reconfiguring the New Normal • Asia Business Council Spring 2009 Council Forum • Beijing 5th Asia Banking CEO Roundtable • Invest Malaysia 2009 • Malaysian Institute of Certified Public Accountant (MICPA): Commemorative Lecture: What is Bursa Malaysia’s Voice to Embrace the Global Meltdown with Confidence? • MASB: Regional Standard Setters • McKinsey Presentation on the Credit Crisis • National Tax Conference 2009: Surviving Challenges Seizing opportunities • Perdana Leadership Foundation’s Industry Insights Seminar: From the Trenches - Insights and Perspectives from Malaysia’s Industry Leaders • The 13th Malaysian Banking Summit 2009 • The ASEAN 100 Leadership Forum, Bangkok: Regional Integration in the Face of Global Turbulence: Challenges and Opportunities for ASEAN • Third Euromoney Thailand Investment Forum • China-Malaysia Business Forum • 5th World Islamic Economic Forum, Jakarta • Institute of International Finance (IIF) Asia CEO Summit, Hanoi
Islamic Banking	<ul style="list-style-type: none"> • CIMB Islamic and Dewan Pengawas Syariah (DPS) Workshop • Commonwealth Business Council: Malaysia-UK Islamic Finance Forum
Others	<ul style="list-style-type: none"> • CIMB Group Annual Management Dialogue • CIMB Group International Advisory Panel Meeting, Bangkok • CIMB Private Equity & Venture Capital: 3rd Annual Investor’s Conference • Khazanah Global Lecture by Sir John Hartnell Bond, Chairman of Vodafone Group • Khazanah: Government-Linked Companies (GLC) Orangebook 3rd Leadership Development Circle • 2009 International Financial Reporting Standards (IFRS) Forum & the Asian-Oceanian Standards Setters Group (AOSSG) Seminar • 2009 International Accounting Standard Board (IASB) Regional Standard-Setter (RSS) • Deloitte Solution Sdn Bhd - Forensic Seminar: Uncovering the past, protecting the future • Dialogue: Organisation Culture & Leadership Intervention • The Economist: Asia Intelligence Update • FTSE Bursa Malaysia Index Series and Enhancements to the KLCI • Hap Seng Public Lecture Series: How Government can work with the business sector in Malaysia to face the global economic crisis • Forum on IASB Discussion Paper on Financial Statement Presentation • Lunch Talk “Over Regulation and Other BS” by David Eldon, Chairman of Dubai International Financial Centre (DIFC) Authority & previous Chairman of HSBC Hong Kong

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

DIRECTORS' REMUNERATION

The level and make-up of remuneration

The Group Nomination and Remuneration Committee has established a remuneration framework for Directors and key Senior Management of the Group which is sufficient to attract and retain Directors in the Group. This framework includes fees, monthly and meeting allowances for Non-Executive Directors which are based on industry standards and set by reference to the responsibilities taken on by them. In order that it remains competitive and consistent with the culture, objective and strategy of the Group, the compensation framework for Non-Executive Directors are reviewed periodically to ensure that they remain market-competitive. The compensation packages of the Group MD/CEO and key Senior Management are based on Key Performance Indicators that are linked to the Group's and the individual's performance.

The Group Nomination and Remuneration Committee may appoint external advisers or consultants to advise on specific areas where necessary. Remuneration of the Directors in office during the financial year is also disclosed in the Group's Financial Statements.

The aggregate remuneration paid to the Directors by CIMB Group and its subsidiaries in 2009 was as follows:

	Fees RM'000	Salary And/or other Remuneration RM'000	Benefits-in-Kind RM'000	Total RM'000
Executive Directors				
Dato' Sri Nazir Razak ^{1*}	-	14,429	71	14,500
Dato' Mohd Shukri Hussin	-	1,574	50	1,624
	-	16,003	121	16,124
Non-Executive Directors				
Tan Sri Dato' Md Nor Yusof	126	259	-	385
Tan Sri Dato' Seri Haidar Mohamed Nor	210	400	28	638
Dato' Zainal Abidin Putih	214	289	-	503
Dato' Hamzah Bakar	174	258	-	432
Datuk Dr Syed Muhamad Syed Abdul Kadir	217	334	10	561
Dato' Robert Cheim Dau Meng ^{2*}	-	1,100	35	1,135
Cezar Peralta Consing	187	14	-	201
Hiroyuki Kudo ^{2*}	-	580	764	1,344
Sub total	1,128	3,234	837	5,199
Grand Total	1,128	19,237	958	21,323

Notes:

^{1*} The functions and responsibilities of the Group MD/CEO are carried out on a Group basis. The salary and other remuneration and benefits-in-kind for the Group MD/CEO were paid by a subsidiary, CIMB Investment Bank.

^{2*} Dato' Robert Cheim Dau Meng and Hiroyuki Kudo hold executive positions in the CIMB banking group and their salaries and benefits-in-kind were paid by a subsidiary, CIMB Investment Bank.

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

BOARD COMMITTEES

The Board has delegated specific responsibilities to various Committees in the Group, namely:

- Audit Committee
- Board Risk Committee
- Group Nomination and Remuneration Committee
- Group Compensation Review Committee
- Regional Integration Committee

These Committees operate within clearly defined terms of reference and reports of the respective Committees' meetings are presented to the Board for information and where required, for further deliberation and approval. The Board accepts that while these Committees have the authority to examine particular issues and will report back to the Board with their decisions and/or recommendations, the ultimate responsibility on all matters lies with the entire Board.

Information on each of the five Committees is set out below.

Audit Committee

The Audit Committee is composed solely of Independent Non-Executive Directors with the financial knowledge and experience in line with the requirements of the Code and the Bursa Securities Listing Requirements. They meet regularly to provide adequate oversight over the Group's business and especially to review internal control matters as well as key accounting and financial reporting issues.

Dato' Zainal Abidin Putih, the Chairman of the Audit Committee, has been a practicing accountant with extensive experience in audit, management consulting and taxation. The performance of the Audit Committee is reviewed annually by the Group Nomination and Remuneration Committee to determine that the Audit Committee has discharged its duties in accordance with its terms of reference.

The Audit Committee met 11 times in 2009 and the attendance of members is as follows:

	No. of Meetings	
	Held	Attended
Dato' Zainal Abidin Putih Chairman/Independent Non-Executive Director	11	11
Dato' Hamzah Bakar Independent Non-Executive Director	11	11
Datuk Dr Syed Muhamad Syed Abdul Kadir Independent Non-Executive Director	11	11

Tan Sri Rama Iyer, who is a member of CIMB Group Audit Committee, attends the CIMB Group Holdings Berhad Audit Committee meetings by invitation. In addition to the 11 meetings held to deliberate on matters relating to the Group, 21 other meetings were held to deliberate on matter relating to the three Malaysian banking institutions.

The Audit Committee Report and its activities for the financial year ended 31 December 2009 are set out on pages 067 to 073 of the Annual Report.

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

Board Risk Committee

The primary responsibility of the Board Risk Committee is to ensure that the integrated risk management functions within the Group are effectively discharged. A total of 4 meetings were held in 2009 and the attendance of members is as follows:

	No. of Meetings	
	Held	Attended
Dato' Hamzah Bakar Chairman/Independent Non-Executive Director	4	4
Tan Sri Dato' Md Nor Yusof Non-Independent Non-Executive Director	4	4
Tan Sri Dato' Seri Haidar Mohamed Nor Senior Independent Non-Executive Director	4	4
Dato' Zainal Abidin Putih Independent Non-Executive Director	4	4
Datuk Dr Syed Muhamad Syed Kadir Abdul Independent Non-Executive Director	4	3
Cezar Peralta Consing Independent Non-Executive Director	4	3
Dato' Robert Cheim Dau Meng Non-Independent Non-Executive Director	4	4
Hiroyuki Kudo Non-Independent Non-Executive Director	4	4
Glenn Muhammad Surya Yusuf * Independent Non-Executive Director	N/A	N/A
Watanan Petersik * Independent Non-Executive Director	N/A	N/A

Notes:

* Appointed on 25 January 2010.

N/A Not applicable

The terms of reference of the Board Risk Committee are as follows:

- Formulating and reviewing the risk strategy of the organisation.
- Approving and periodically reviewing the Group's risk management policies in line with risk strategy.
- Defining the risk management objectives across risk categories and business lines.

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

- Setting the risk appetite (namely the confidence level to be used for quantifiable risks, maximum size and frequency of losses for risks) of the organisation along specific business lines.
- Reviewing the risk-based economic capital of the organisation.
- Reviewing the overall risk profile of the organisation and specific market risk and credit risk portfolio profile on a periodic basis.
- Approving the methodology to be followed for risk based economic capital computation.
- Approving the contingency plan for dealing with various extreme internal/external events and disasters.
- Ensuring a risk-awareness culture in the organisation.

Details of the Group's risk management framework are elaborated in pages 082 to 089 of this Annual Report.

Group Nomination and Remuneration Committee

The Group Nomination and Remuneration Committee is responsible for ensuring a consistent framework for the appointment of new Directors and that rewards and remuneration packages commensurate with each of their expected responsibilities and contributions. The framework establishes a formal and transparent procedure for the appointment of Directors, Board Committees, CEO and key Senior Management in the Group. A similar procedure has also been applied in developing the remuneration policy for Directors, CEO and key Senior Management. Reports and recommendations of the Group Nomination and Remuneration Committee are escalated to the Board for approval or decision. The Group Nomination and Remuneration Committee comprises Non-Executive Directors and is chaired by Tan Sri Dato' Seri Haidar Mohamed Nor.

With the Group's regional expansion in 2009, the Group Nomination and Remuneration Committee has a broader responsibility of overseeing the nomination and appointment of Directors and Senior Management of regional subsidiaries and joint-venture companies.

The members of the Group Nomination and Remuneration Committee and their attendance at meetings held in 2009 are as follows:

	No. of Meetings	
	Held	Attended
Tan Sri Dato' Seri Haidar Mohamed Nor Chairman/Senior Independent Non-Executive Director	7	7
Dato' Hamzah Bakar Independent Non-Executive Director	7	7
Dato' Zainal Abidin Putih Independent Non-Executive Director	7	7
Datuk Dr Syed Muhamad Syed Abdul Kadir Independent Non-Executive Director	7	6
Dato' Robert Cheim Dau Meng Non-Independent Non-Executive Director	7	6

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

The terms of reference of the Group Nomination and Remuneration Committee with regard to its nomination role are as follows:

- To establish minimum requirements for the Board, namely required mix of skills, experience, qualification and other core competencies required of each director. The Nomination and Remuneration Committee is also responsible for establishing the minimum requirements for the CEO. The requirements and criteria should be approved by the full Board.
- To recommend and assessing the nominees for directorship, Board committee members as well as nominees for the CEO and ensuring compliance with Section 56 of the Banking and Financial Institutions Act 1989 and Section 23 of the Islamic Banking Act 1983 (for the banking subsidiaries) and the corresponding sections of the Insurance Act 1996 and the Takaful Act 1984 (for insurance and takaful subsidiaries). This includes assessing directors for reappointment, before an application for approval is submitted to BNM. The decision to nominate rests with the Board. Subsequent to the assessment, in the event there are changes concerning a director that would affect his contribution and attendance to the Board, the Chairman shall request for a follow-up assessment on the director, as and when it is required.
- To establish clear, formal and transparent procedures for the re-election and appointment of the Board.
- To oversee the overall composition of the Boards and the Board committees in terms of the appropriate size and skills, and the balance between Executive Directors, Non-Executive Directors and Independent Directors through annual reviews.
- To recommend to the Board for the removal of a Director/CEO from the Board/Senior Management if the Director/CEO is ineffective, errant and negligent in discharging his responsibilities.
- To establish a mechanism for the formal assessment of the effectiveness of the Board as a whole and the contribution of each director to the effectiveness of the Board, the contribution of the Board's various committees and the performance of the CEO and other key Senior Management Officers. Annual assessment should be conducted based on an objective performance criterion. Such performance criteria should be approved by the full Board.
- To ensure that all Directors receive an appropriate continuous training program in order to keep abreast with the latest development in the industry.
- To recommend to the Board the removal of key Senior Management if they are ineffective, errant and negligent in discharging their responsibilities.
- To oversee the appointment, management succession planning and performance evaluation of key Senior Management.
- Whenever key expatriates at financial institutions are employed, to ensure there is in place a process for the transfer of expertise and skills from the expatriates to the staff of the financial institutions.
- To assess on an annual basis that the directors and key senior management officers are not disqualified under Section 56 of the Banking and Financial Institutions Act 1989 and/or Section 23 of the Islamic Banking Act 1983 and the corresponding sections of the Insurance Act 1996 and the Takaful Act 1984.

The terms of reference of the Group Nomination and Remuneration Committee with regard to its remuneration role are as follows:

- To recommend a framework of remuneration for directors, CEO and key Senior Management of the Group for the full Board's approval. The remuneration framework should support the Group culture, objectives and strategy and should reflect the responsibility and commitment, which goes with board membership and responsibilities of the CEO and Senior Management. The framework covers all aspects of remuneration including Director's fees, salaries, allowances, bonuses, options and benefits-in-kind.
- To recommend specific remuneration packages for the key senior management. The remuneration package is structured such that it is competitive and consistent with the Group's culture, objectives and strategy. Salary scales drawn up to be within the scope of the general business policy and not to be dependent on short-term performance to avoid incentives for excessive risk taking. As for Non-Executive Directors and Independent Directors, the level of remuneration to be linked to the level of responsibilities undertaken and contribution to the effective functioning of the Board.
- To recommend to the Board, performance-related assessment programs to assess the effectiveness of the Board, the Committees of the Board and individual Directors on an annual basis.
- To recommend to the Board the appointment, and remuneration, of Shariah Committee members of the Islamic subsidiaries, and external advisors as advised and deemed necessary to fulfil its obligation and responsibilities. Annual/periodic reviews of the remuneration shall be conducted by the Nomination and Remuneration Committee if deemed necessary.

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

The Group Nomination and Remuneration Committee also facilitates the Board in reviewing, on an annual basis, the effectiveness of the Board and Board Committees. The Group has adopted a process to evaluate the effectiveness of the Board and the Board Committees by conducting an annual Board Effectiveness Assessment (BEA) exercise.

At the end of the BEA exercise, the Directors' responses are collated and a summary of the findings submitted to the Group Nomination and Remuneration Committee for deliberation. The Group Nomination and Remuneration Committee also undertakes individual assessment of Directors eligible for re-appointment prior to submission to BNM. A recommendation to the Board is made on whether a follow-up assessment is required, where necessary. The deliberations of the Group Nomination and Remuneration Committee on the findings of the BEA are duly minuted at the meetings of the Group Nomination and Remuneration Committee and the Boards respectively.

Group Compensation Review Committee

The Group Compensation Review Committee assists the Boards in ensuring that there is a common oversight of the employees' remuneration and compensation paradigm. The Group Compensation Review Committee also determines the provision and allocation of staff bonuses as well as salary increments and adjustments.

The members of the Group Compensation Review Committee and their attendance at meetings held in 2009 are as follows:

	No. of Meetings	
	Held	Attended
Dato' Hamzah Bakar - <i>Chairman</i>	2	2
Dato' Zainal Abidin Putih	2	2
Nicholas R H Bloy	2	2
Dato' Robert Cheim Dau Meng	2	1
Dato' Sri Nazir Razak	2	2

- To oversee the remuneration packages for all employees in the CIMB Group (except Group MD/CEO and Executive Directors).
- To ensure that the remuneration packages are consistent with the Group's objectives and strategies.
- To ensure that the compensation framework is continually reviewed and benchmarked against best industry standards.
- To recommend related staff remuneration packages to the respective Boards in the CIMB Group for approval.

Regional Integration Committee

Regional Integration Committee (RIC) had been established to govern, align and frame the operating model of CIMB Group's regional business lines, as well as driving various cross border/divisional initiatives that had been endorsed by the RIC. In addition, the RIC also acted as a platform for the business units to escalate issues and provide status updates on the development and implementation of their respective operating model, as not all divisions were designated as regional divisions.

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

The members of the RIC and their attendance at meetings held in 2009 are as follows:

	No. of Meetings	
	Held	Attended
Dato' Sri Nazir Razak - <i>Chairperson</i>	7	7
Arwin Rasyid	7	4
Subhak Siwaraksa	7	7
Mak Lye Mun	7	6
Dato' Charon Wardini Mokhzani	7	7
Kenny Kim	7	7
Dato' Lee Kok Kwan	7	6
Iswaraan Suppiah	7	6
Hamidah Naziadin	7	7
Lim Phang Hong *	4	2
Effendy Shahul Hamid	7	7
Peter Miller	7	6
Paul S Hasjim	7	5
Gan Pai Li	7	7

Notes:

* Appointed on 7 August 2009.

The terms of reference of the RIC are as follows:

- Oversee the implementation of the Regional Operating Model;
- Identify and establish cross-border synergies pertaining to the integration of the Group's entities in line with the Group's regionalisation agenda;
- Foster the exchange of information, knowledge and best practices;
- Review all regionalisation plans including branding related matters and resolve any issues that are escalated up to the Committee; and
- Other matters as directed by the Board/Group CEO from time to time.

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

Summary of attendance on Board Committees

Board Committees	Audit Committee	Board Risk Committee	Group Nomination and Remuneration Committee	Group Compensation Review Committee	Regional Integration Committee
No. of Meetings Held	11	4	7	2	7
Directors	No. of Meetings Attended				
Tan Sri Dato' Md Nor Yusof	-	4	-	-	-
Tan Sri Dato' Seri Haidar Mohamed Nor	-	4	7	-	-
Dato' Sri Nazir Razak	-	-	-	2	7
Dato' Mohd Shukri Hussin	-	-	-	-	-
Dato' Hamzah Bakar	11	4	7	2	-
Datuk Dr Syed Muhamad Syed Abdul Kadir	11	3	6	-	-
Dato' Zainal Abidin Putih	11	4	7	2	-
Cezar Peralta Consing	-	3	-	-	-
Dato' Robert Cheim Dau Meng	-	4	6	1	-
Hiroyuki Kudo	-	4	-	-	-
Glenn Muhammad Surya Yusuf *	N/A	N/A	N/A	N/A	N/A
Watanan Petersik *	N/A	N/A	N/A	N/A	N/A

Notes:

* Appointed on 25 January 2010.

N/A Not applicable

Other Group Committees

Apart from the above Committees, the Group has established various Board and Management Committees to assist the Board and Management in managing the Group's activities and operations.

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

Shariah Committees

With the Group's expansion, there are now 3 Shariah Committees to cater for the Group's Islamic banking and Takaful businesses.

In compliance with BNM's Guidelines on the Governance of Shariah Committee for Islamic Financial Institutions (BNM/GPS 1) and Peraturan Bank Indonesia Nomor 11/10/PBI/2009 Tentang Unit Usaha Syariah, the Shariah Committees ensure that the operations of the Islamic banking, capital markets and Takaful businesses of the Group are Shariah-compliant. In advising on such matters, the Shariah Committees ensure that the rulings relating to the Islamic banking and capital markets products and services comply with the judgements or the ijihad of the relevant Shariah authorities, including the Shariah Advisory Council of BNM and Securities Commission in Malaysia and the Fatwa issued by Dewan Syariah Nasional - Majelis Ulama Indonesia and the Brunei State Mufti's Office, wherever applicable. The Shariah Committees also take into consideration Shariah Courts' judgements and rulings published by the National and State Fatwa Councils.

(a) Shariah Committee of CIMB Islamic Bank

The members of the Shariah Committee of CIMB Islamic Bank and their attendance at meetings held in 2009 are as follows:

		No. of Meetings	
		Held	Attended
Sheikh Professor Dr Mohammad Hashim Kamali <i>- Chairman</i>	Canadian (Malaysian Permanent Resident)	4	4
Sheikh Nedham Yaqoobi	Bahraini	4	3
Sheikh Dr Haji Mohd Nai'm Haji Mokhtar	Malaysian	4	3
Sheikh Associate Professor Dr Shafaai Musa	Malaysian	4	3
Sheikh Dr Haji Zainudin Jaffar <i>(Until 25 October 2009)</i>	Malaysian	4	2
Sheikh Dr Yousef Abdullah Al Shubaily	Saudi Arabian	4	4

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

(b) Shariah Committee of CIMB Aviva Takaful Berhad

The members of the Shariah Committee of CIMB Aviva Takaful Berhad and their attendance at meetings held in 2009 are as follows:

		No. of Meetings	
		Held	Attended
Sheikh Associate Professor Dr Shafaai Musa <i>- Chairman</i>	Malaysian	4	3
Sheikh Professor Dr Mohammad Hashim Kamali	Canadian (Malaysian Permanent Resident)	4	4
Sheikh Dr Haji Mohd Nai'm Haji Mokhtar	Malaysian	4	3
Sheikh Dr Haji Zainudin Jaffar <i>(Until 25 October 2009)</i>	Malaysian	4	2

(c) Dewan Pengawas Syariah of PT Bank CIMB Niaga Tbk

Dewan Pengawas Syariah of PT Bank CIMB Niaga Tbk was established on 19 December 2008 and its members are as follows:

Members	Nationality
Professor Dr M Quraish Shihab - <i>Chairman</i>	Indonesian
Professor Dr Fathurrahman Djamil	Indonesian
M Taufik Ridlo	Indonesian

International Advisory Panel

The International Advisory Panel (IAP) acts as an advisory body to the Group's Senior Management in the formulation and implementation of its international expansion policies. The IAP meets annually to review the Group's international expansion strategies and plans.

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

The IAP comprises members of various nationalities whose combined experience span a broad spectrum including the financial markets, industry, policy formulation and academia, both domestically and internationally. The members are:

- Tun Musa Hitam (Chairman)
- Abdulaziz Kanoo
- Datuk Seri Panglima Andrew Sheng
- Beau Kuok
- Cezar Peralta Consing
- Glenn Yusuf
- Goh Geok Khim
- Robby Djohan
- Tira Wannamethee
- Datuk Tong Kooi Ong
- Tan Sri Rainer Althoff

The IAP activities are set out on page 094 of the Annual Report.

Management Committees

The following Management committees have been established to assist the Group MD/CEO and Senior Management in managing the various business and support activities in the Group:

Group Wide Committees

- Group Management Committee
- Group Executive Committee
- Group Human Resource Committee
- Group Risk Committee
- Group IT Strategy Committee
- Group Market Risk Committee

Regional Consultative Committees

- Regional Balance Sheet Management Committee
- Regional Consumer Banking Committee
- Regional Cost Management Committee
- Regional Credit Committee
- Regional Liquidity Risk Committee
- Regional Marketing and Communications Committee

Local Committees

- Balance Sheet Management Committee
- Consumer Banking Committee
- Cost Management Committee
- Credit Risk Committee
- Crisis Management Committee
- Disciplinary Committee
- IT Prioritisation Committee
- Marketing and Communications Committee
- Occupational Safety and Health Committee
- Operational Risk Committee

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

PROACTIVE COMMUNICATION WITH STAKEHOLDERS

Major developments and expansion within the Group are consistently communicated to shareholders and investors in a timely and accurate manner.

One of the important channels of communication to shareholders and investors is the Annual Report which contains comprehensive information about the Group. The contents of the Annual Report are consistently enhanced to reflect transparency and accountability in line with best corporate governance practices.

The Group views the Annual General Meeting as a forum for shareholders and retail investors to meet the Board and Senior Management. The Group MD/CEO presents the Group's financial performance and future prospects to all shareholders and retail investors. The Group's external auditors are also available to answer shareholders' queries. Shareholders are given the opportunity to seek clarification on the Group's performance and the Directors' stewardship of CIMB Group.

In addition, the Group's Senior Management takes an active role in managing investor relations, meeting local and foreign fund managers regularly as well as participating in roadshows and conferences overseas. The Group has a dedicated Investor Relations Department which meets key institutional investors and analysts on a regular basis, as well as answers queries from shareholders. Pertinent information is communicated to shareholders on a timely basis. Separate media and analysts briefings are also conducted during the release of the Group's quarterly results.

The Company's summary financial reports and annual reports, notices and explanatory circulars for annual general meetings and extraordinary general meetings, and other disclosures are announced via the Bursa Link's website, the press and the Company's website at www.cimb.com, from which the shareholders can continuously access information on the Group.

In accordance with the Bursa Malaysia Listing Requirements, notice and agenda for the AGM are sent to shareholders at least 21 days before the AGM. There has always been a reasonable turnout and active participation by shareholders at CIMB Group's AGM.

Release of Annual Report and Quarterly Financial Results

	Date of Issue/Release
Annual Report 2008	16 April 2009
Annual Report 2009	14 April 2010
2009 Quarterly Results	
First Quarter	14 May 2009
Second Quarter	12 August 2009
Third Quarter	10 November 2009
Fourth Quarter	23 February 2010

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

The primary contacts for Investor Relations are:

Dato' Sri Nazir Razak, Group MD/CEO

Tel : 603 - 2084 8602

Email : nazir.razak@cimb.com

Dato' Lee Kok Kwan, Deputy CEO, Group Treasury and Investments

Tel : 603 - 2084 8859

Email : kkwan.lee@cimb.com

Steven Tan Chek Chye, Investor Relations

Tel : 603 - 2084 9696

Email : steven.tan@cimb.com

Investor Relations Activities in 2009

	Number attended/hosted	Number fund management companies/ research houses met
Investors conferences/forum/roadshows	7	133
Direct one-to-one meetings	115	159
Teleconference Hosted	11	11

The Group Investor Relations activities are set out on pages 092 to 093 of the Annual Report.

ACCOUNTABILITY AND AUDIT

Financial Reporting

As required by the Companies Act, 1965, and the Banking and Financial Institutions Act, 1989, Financial Statements for each financial year are prepared in accordance with the Malaysian Accounting Standards Board's (MASB) Approved Accounting Standards and the BNM Guidelines. The Financial Statements give a true and fair view of the state of affairs of the Group as at 31 December 2009.

Appropriate accounting policies have been consistently applied in presenting the Financial Statements, supported by prudent judgement and estimates prepared on going concern basis. The Directors ensure that financial reporting presents a balanced and comprehensible assessment of the Group's financial position and prospects in all its reports to the shareholders, investment community and regulatory authorities. The Directors' Statement of Responsibility for preparing the financial statements is prepared together with the Group's audited financial statements.

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

Audit Committee

The Audit Committee assists the Board in overseeing the financial reporting process. The Group's quarterly, half-yearly and annual Financial Statements are approved by the Board only after it is reviewed by the Audit Committee prior to submission to BNM and Bursa Malaysia, respectively.

Related Party Transactions

All related party transactions are reviewed by the Company Secretary together with the Head of Group Corporate Finance on a regular basis and all related party transactions are submitted to the Audit Committee for their endorsement.

Details of these transactions are set out under Note 41 to the Financial Statements which are in the Financial Statements section of the Annual Report.

Statement of Directors' Responsibility

In preparing the Financial Statements, the Directors have ensured that accounting standards approved by the Malaysian Accounting Standards Board (MASB) in Malaysia and the provisions of the Companies Act, 1965, have been complied with and reasonable and prudent judgements and estimates have been made. The Directors have also overall responsibilities for taking such steps as are reasonably open to them to safeguard the assets of the Group and for the implementation and continued operation of adequate accounting and internal control systems for the prevention and detection of fraud and other irregularities.

The Board is satisfied that it has met its obligation to present a balanced and understandable assessment of CIMB Group's position and prospects in the Directors' Report as set out on pages 002 to 009 of the Financial Statements section of this Annual Report.

Internal Control

The Board has overall responsibility for maintaining sound internal control systems that cover financial controls, effective and efficient operations, compliance with laws and regulations as well as risk management. The size and complexity of the Group necessitate the managing of a wide and diverse spectrum of risks. The nature of these risks means that events may occur which would give rise to unanticipated or unavoidable losses. The inherent system of internal controls is designed to provide a reasonable though not absolute assurance against the risk of material errors, fraud or losses occurring.

The Board considers that the Group's framework and system of internal controls and procedures maintained by the Company's Management, and set in place throughout the financial year up to the date of this report, are adequate to meet the needs of the Group in the current business environment. The system of internal controls is designed to provide reasonable and not absolute assurance for achieving certain internal control standards and helps the Group manage the risk of failure to achieve business objectives, rather than to eliminate it.

The Statement on Internal Control which provides an overview of the state of internal control is set out on pages 074 to 081 of the Annual Report.

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

Whistle-Blowing Policy

To strengthen corporate governance practices across the Group, a whistle-blowing policy was introduced which provides employees with accessible avenue to report suspected fraud, corruption, dishonest practices or other similar matters. The aim of this policy is to encourage the reporting of such matters in good faith, with the confidence that employees making such reports will, to the extent possible, be protected from reprisal.

The persons overseeing Internal Control matters in the Group are:

Risk Management and Control:

Dato' Dr Gan Wee Beng, Deputy CEO, Group Risk Management

Tel : 603 - 2084 2252

Email : weebeng.gan@cimb.com

Internal Control:

Lim Tiang Siew, Group Chief Internal Auditor

Tel : 603 - 2619 3288

Email : tiangsiew.lim@cimb.com

Operational Control and Information Technology Security:

Iswaraan Suppiah, Head, Group Information and Operations

Tel : 603 - 2084 9276

Email : iswaraan.suppiah@cimb.com

Relationship with Auditors

The Group's internal audit function is performed in-house by the Group Internal Audit Division (GIAD), which regularly audits the internal control practices and reports significant findings to the Audit Committee with recommended corrective actions. Management is responsible to ensure that corrective actions on reported weaknesses are undertaken within an appropriate time frame.

GIAD works closely with the Bank's External Auditors on audit and internal control issues. The External Auditors review the effectiveness of the Bank's internal controls and risk management during the annual audit. Any material non-compliance with procedures and regulations noted during the audit, as well as any internal control weaknesses, are reported to the Audit Committee and the Bank's Management. The External Auditors will offer their recommendations to Management to address these issues and the Audit Committee ensures that Management expeditiously deals with all high-risk audit issues.

The Board and the Audit Committee maintain a formal and appropriate relationship with the External Auditors. In line with the Code, the Audit Committee convened 2 meetings with the External Auditors in 2009 without the presence of Management. Apart from that, the external auditors were also invited to attend CIMB Group's meetings such as Audit Committee meetings and AGMs. The Audit Committee reviews the independence of external auditors annually and ensures that other non-audit work is not in conflict with the functions of external auditors. The Audit Committee also ensures that there is a rotation of the Engagement Partner of the external auditors every 5 years.

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

The details of the statutory audit and non-audit fees paid/payable in 2009 to the external auditors are set out below:

	The Company RM'000	The Group RM'000
Fees paid/payable to PricewaterhouseCoopers Malaysia:		
Statutory audit	211	3,058
Non-audit services	139	2,360
Fee paid/payable to other member firms of PricewaterhouseCoopers International Limited:		
Statutory audit	-	3,114
Non-audit services	-	942

ADDITIONAL COMPLIANCE INFORMATION

As at 31 December 2009

1 Utilisation of Proceeds Raised from Corporate Proposals

During the financial year ended 31 December 2009, the Group had collectively issued the following instruments:

(a) Subordinated Sukuk - RM300 million

The RM300 million subordinated Sukuk ("the Sukuk") is part of the Tier-2 Junior Sukuk programme which was approved by the Securities Commission on 22 May 2009. Under the programme, the CIMB Islamic Bank Berhad, a subsidiary of CIMB Bank, is allowed to raise Tier 2 capital of up to RM2.0 billion in nominal value outstanding at any one time.

The Sukuk under the first issuance were issued at par on 25 September 2009 and are due on 25 September 2024, with optional redemption on 25 September 2019 or any periodic payment date thereafter. The Sukuk bears a profit rate of 5.85% per annum payable semi-annually in arrears.

(b) Subordinated Fixed Rate Notes RM1.38 billion

The RM1.38 billion subordinated fixed rate notes ("the RM1.38 billion Notes") is part of the Subordinated Notes Programme which was approved by the Securities Commission on 12 June 2009. Under the programme, the Company is allowed to issue subordinated fixed rate notes of up to RM3.0 billion in nominal value.

The RM1.38 billion Notes under the first issuance were issued at par on 30 June 2009 and are due on 30 June 2059, with optional redemption on 30 June 2019 or any periodic payment date thereafter. It bears an interest rate of 7.30% per annum payable semi-annually in arrears for the first ten years, after which the interest rate will be reset at a rate per annum equal to the 6 months KLIBOR + 1% plus original credit spread. The original credit spread is calculated as 7.3% less the 10 year swap rate as per the 11 am BNM fixing rate on 23 June 2009.

The subscription proceeds of RM1.38 billion was used to net off against the principal repayment of the Company's RM1.38 billion term loans with the counterparty, as disclosed in Note 25(d).

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

(c) USD140 million bonds 2009/2014 (“USD 140 million bonds”)

During the financial year, an indirect subsidiary, CIMB Bank (L) Limited, a wholly-owned subsidiary of CIMB Bank, has issued a 2 year senior unsecured USD 140 million bonds guaranteed by the Company. The USD 140 million bonds were issued at par on 17 April 2009 and matures on 15 April 2011. The USD140 million bonds bear an interest rate of 3.00% per annum payable annually in arrears on 16 April 2010 and 15 April 2011. The USD 140 million bonds are not listed on any exchange and shall be redeemed at the nominal value on the maturity date. The USD 140 million bonds were fully subscribed by TPG Malaysia Finance, L.P.

(d) RM1.0 billion term loan

The Company had secured a term loan amounting to RM1.0 billion during the financial year to refinance its existing borrowings. The term loan is repayable in full at the end of three years on 26 June 2012 and bears an interest of 3.4% per annum.

In addition, the Group had also acquired the following instruments as a result of the consolidation of CIMB Thai Bank Public Company Limited (formerly known as BankThai Public Company Limited) financial results and position during the financial year ended 31 December 2009:

(a) Subordinated Notes (USD50 million)

On 17 July 2006, CIMB Thai Bank, a subsidiary of CIMB Bank, issued 50 unit unsecured 10-year subordinated notes (“the USD50 million Notes”). The USD50 million Notes were issued at a price of USD1 million per unit and are callable with step-up in 2011. The USD50 million Notes bear an interest rate at six-month LIBOR plus 3.5% for the first 5 years payable semi-annually on 17 July and 17 January, after which interest rate will be reset at a rate per annum equal to the six-month LIBOR plus 5.25%.

CIMB Thai Bank may at its option, subject to the prior approval of Bank of Thailand, redeem the USD50 million Notes in whole but not in part, on 17 July 2011 at their principal amount plus accrued interest.

The USD50 million Notes will mature on 17 July 2016.

(b) Subordinated Notes (USD40 million)

On 16 February 2007, CIMB Thai Bank, a subsidiary of CIMB Bank, issued 400 unit unsecured 10-year subordinated notes (“the USD40 million Notes”). The USD40 million Notes were issued at a price of USD100,000 per unit and are callable with step-up in 2012. The USD40 million Notes bear an interest rate at six-month LIBOR plus 3.5% for the first 5 years payable semi-annually on 20 February and 20 August, after which interest rate will be reset at a rate per annum equal to the six-month LIBOR plus 5.25%.

CIMB Thai Bank may at its option, subject to the prior approval of Bank of Thailand, redeem the USD40 million Notes in whole but not in part, on 20 February 2012 at their principal amount plus accrued interest.

The USD40 million Notes will mature on 20 February 2017.

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

(c) Subordinated Notes - THB544 million

The THB544 million subordinated notes (“the THB544 million Notes”) represent CIMB Thai Bank’s obligation with regards to the promissory notes previously issued by few financial institutions before a series of merger. The promissory notes, which are guaranteed by Financial Institutions Development Fund (“FIDF”) have been recalled as FIDF is of the opinion that CIMB Thai Bank has no obligations in respect to the related liabilities. However, CIMB Thai Bank has yet to return the promissory notes to FIDF in order to retain its right to claim compensation from FIDF should CIMB Thai Bank need to undertake any responsibility for any obligations in the future.

2 Share Buy-Back

Further details of the Share Buy-Back and treasury shares are available in Note 30(b) to the Financial Statements which are in the Financial Statements section of the Annual Report and in the Statement Accompanying Notice of Annual General Meeting.

3 Options, Warrants or Convertible Securities

During the financial year, the Company had granted 80,000 share options under Modified CIMB EESOS to a Director of the Company. The options were granted at the option prices of RM4.84 and expired on 29 December 2009.

The Company had issued 50,622,413 warrants to TPG Malaysia Finance, L.P. to purchase ordinary shares of the Company at a strike price of RM10 per share, exercisable at any time over a five year period. The warrants are not listed on any exchange. The warrants shall not share any participating rights to distribution.

There were no convertible securities issued during the financial year by CIMB Group.

4 American Depositary Receipt (ADR) or Global Depositary Receipt (GDR)

CIMB Group did not sponsor any ADR or GDR programme during the financial year under review.

5 Imposition of Sanction and/or Penalties

There were no public sanctions and/or penalties imposed on the Company and its subsidiaries, directors or management by any regulatory body during the financial year under review.

6 Non-Audit Fees

Non-audit fees payable to the external auditors, Messrs. PricewaterhouseCoopers and its affiliates amounted to RM3.30 million for work relating to reporting accountants work on proforma consolidated balance sheets, agreed-upon procedure, debt and rights issuance, quarterly and half year review and other professional services including tax compliance and advisory.

Statement on Corporate Governance

(Pursuant to Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

7 Variation in Results

There were no variation in results for the financial year ended 31 December 2009 from the unaudited results released on 23 February 2010.

8 Profit Guarantee

CIMB Group did not receive any profit guarantee during the financial year ended 31 December 2009.

9 Revaluation Policy on Landed Properties

Please refer to the accounting policy on Property, Plant and Equipment in Notes H, I and K of the Summary of Significant Group Accounting Policies in the Financial Statements which are set out in the Financial Statements section of the Annual Report.

10 Material Contracts

There were no material contracts entered into by CIMB Group and its subsidiaries involving directors' and major shareholders' interest which were still subsisting as at the end of the financial year under review or which were entered into since the end of the previous financial year except as disclosed in Notes 46 and 47 to the Financial Statements which are in the Financial Statements section of the Annual Report.

This Statement on Corporate Governance is made in accordance with the resolution of the Board of Directors dated 2 April 2010.

Audit Committee Report



The Audit Committee members of CIMB Group Holdings Berhad are (L-R:) Dato' Hamzah Bakar, Dato' Zainal Abidin Putih and Datuk Dr Syed Muhamad Syed Abdul Kadir.

OVERVIEW

The Audit Committee of CIMB Group Holdings Berhad (formerly known as BCHB) is committed to its role of ensuring high corporate governance practices and providing oversight on the Group's financial reporting, risk management and internal control systems.

1 ATTENDANCE OF MEETINGS

The details of the Audit Committee membership and meetings held during 2009 are as follows:

Name of Committee Member	Status	No. of Committee Meetings	
		Held	Attended
Dato' Zainal Abidin Putih	Independent Non-Executive	11	11
Dato' Hamzah Bakar	Independent Non-Executive	11	11
Datuk Dr Syed Muhamad Syed Abdul Kadir	Independent Non-Executive	11	11

In addition to the 11 meetings held to deliberate on matters relating to the Company, 21 other meetings were held to deliberate on matters relating to the three Malaysian banking institutions, making a total of 32 meetings for the year, on an average of a meeting once every fortnight. Deliberations on reports tabled to the Committee are robust and detailed.

The Chairman of the Audit Committee reports to the Board on all matters deliberated during the Audit Committee meetings. Minutes of each meeting are also distributed to each member of the Board.

Audit Committee Report

2 COMPOSITION

The composition of the Audit Committee complies with the Listing Requirement for an audit committee, which are as follows:

- a. The Company is to appoint an audit committee comprising of no fewer than 3 members.
- b. All members of the committee must be non-executive directors with a majority comprising independent directors.
- c. At least one member of the committee must be a qualified accountant.

The Audit Committee comprises three (3) independent non-executive directors. The Chairman of the Committee, Dato' Zainal Abidin Putih is a Chartered Accountant and a member of the Malaysian Institute of Accountants (MIA). Tan Sri Rama Iyer, a member of CIMB Group Audit Committee attends the CIMB Group Holdings Berhad Audit Committee meetings by invitation.

3 AUTHORITY

The Audit Committee in discharging its duties has explicit authority to investigate any matter within its terms of reference. It has full access to and has the co-operation of the Management in carrying out its work. It has full discretion to invite any Director or executive officer to attend its meetings, and has the necessary resources to enable it to discharge its functions properly. The Audit Committee has full and unrestricted access to information and is able to obtain independent professional advice if necessary, with any expenses incurred borne by the Group.

4 TERMS OF REFERENCE OF THE AUDIT COMMITTEE

The responsibilities and duties of the Audit Committee are as follows:

Area	Responsibilities
Internal controls/risk management/governance	To review their effectiveness taking into account the requirements in the revised Malaysian Code of Corporate Governance, Listing Requirements of Bursa Malaysia Securities Berhad, BNM/GP1 (Guidelines on Corporate Governance for Licensed Institution), BNM/GP1-I (Guidelines on Directorship in the Islamic Bank), BNM/GPIS1 (Guidelines on Audit Committee and Internal Audit Department for Insurance Company) and other relevant guidelines issued by regulators.
Internal audit	<ol style="list-style-type: none"> a. To ensure the internal audit function is well placed to undertake review or investigation on behalf of the Audit Committee, and be placed under the direct authority and supervision of the Audit Committee. b. To review the internal audit scope, internal audit plans and internal audit findings, and recommend actions to be taken by the Management. The reports of internal auditors are not subject to clearance by the Group Chief Executive. c. To oversee the functions of the internal audit division and to ensure compliance with BNM/GP10 (Guidelines on Minimum Audit Standards for Internal Auditors of Financial Institutions) and BNM/GPi13 (Guidelines on Audit Committee and Internal Audit Department for Insurance Company).

Audit Committee Report

Area	Responsibilities
Internal audit (continued)	<ul style="list-style-type: none"> d. To review the competency and resources of the internal audit function and that it has the necessary authority to carry out its work. e. To evaluate the performance and decide on the remuneration package of the internal auditors. f. To approve the appointment, transfer and dismissal of the Chief Internal Auditor or senior staff members of the internal audit function and to be informed of any resignations of internal audit staff members and provide the resigning staff member an opportunity to submit his/her reasons for resigning.
External audit	<ul style="list-style-type: none"> a. To consider the appointment of external auditors, the audit expense and matters of resignation or dismissal. b. To review with the external auditors the scope of their audit plan, the findings on the system of internal accounting controls (including management action) and the relevant audit reports. c. To assess the objectivity, performance and independence of external auditors. d. To approve the provision of non-audit services by the external auditors. e. To ensure that there are proper checks and balances in place so that the provision of non-audit services do not interfere with the exercise of independent judgement of the auditors. f. To ensure that the accounts are prepared in a timely and accurate manner with frequent reviews of the adequacy of provisions against contingencies and bad and doubtful debts. g. The Audit Committee shall meet with the external auditors at least twice a year without the presence of the CIMB Group Holdings Berhad management or Executive Directors to discuss on key concerns and obtain feedback.
Audit findings/ internal control/ compliance	To review the audit findings, internal controls and compliance issues reported by the internal, external and regulatory auditors.
Others	<ul style="list-style-type: none"> a. To engage on a continuous basis with senior management in order to be kept informed on matters affecting the company. b. To convene meetings with internal or external auditors whenever deemed necessary. c. To review the annual financial statements for submission to the Board of Directors of the Company and the respective Malaysian financial institutions within the CIMB Group and ensure prompt publication of annual accounts. d. To review the quarterly results of the Company for release to Bursa Securities. e. To review all related party transactions and keep the Board informed of such transactions. f. To obtain external professional advice where necessary.

Audit Committee Report



The Chairman of the Audit Committee, Dato' Zainal Abidin Putih briefing 360 senior management members on the Group's audit practices at the Annual Management Dialogue held in November 2009.

5 SUMMARY OF ACTIVITIES IN 2009

5.1 Audit Committee

- a. Reviewed and approved the annual audit plan, scope of work and resource requirement of the Group Internal Audit Division (GIAD).
- b. Reviewed GIAD's methodology in assessing the risk levels of the various auditable areas and ensured that audit emphasis was given on critical risk areas.
- c. Reviewed the adequacy and effectiveness of the system of controls, reporting and risk management to ensure there is a systematic methodology in identifying, assessing and mitigating risk areas.
- d. Reviewed the efficiency of operations and the economical utilisation of resources throughout the Group.
- e. Reviewed the appointment of the external auditors and their independence and effectiveness.
- f. Reviewed the external auditor's audit plan, scope of work and results of the annual audit for the Group.
- g. Met with the external auditors on two occasions during the year without the presence of the CIMB Group Holdings Berhad management and Executive Directors to discuss relevant issues and obtain feedbacks.
- h. Reviewed the internal control issues identified by the group internal auditors, external auditors and regulatory examiners, as well as Management's response to the recommendations and the implementation of agreed action plans.
- i. Reviewed the financial statements of the Group on a quarterly basis and the draft announcement to Bursa Securities before recommending them for the Board's approval.
- j. Reviewed the proposals for non-audit services rendered by the external auditors.

Audit Committee Report

- k. Reviewed write-off proposals as presented by the Management and recommended them for the Board's approval.
- l. Discussed and deliberated with relevant Heads of Divisions and Departments, where heads presented their business strategies, operational concerns and challenges and relevant Management action plans for the year.
- m. Attended meetings with the Audit Committee of CIMB Niaga with a presentation by CIMB Niaga and CIMB GK Indonesia Management on their business, and discussed issues of common interests.
- n. Held an Audit Committee Meeting in Singapore with a presentation by CIMB GK Singapore and CIMB Bank Singapore branch on their businesses, and discussed relevant issues.
- o. Reviewed related party transactions and the adequacy of the Group's procedures in identifying, monitoring, reporting and reviewing related party transactions.
- p. Ensured compliance with regulatory requirements and internal policies, and status update on follow up by management on internal and external audit recommendations.
- d. GIAD provides periodic reports to the Audit Committee, reporting on the outcomes of the audits conducted which highlight the effectiveness of the systems of internal control and significant risks.
- e. The Audit Committee reviews and evaluates the key concerns and issues raised by GIAD and ensure that appropriate and prompt remedial actions taken by the Management.
- f. GIAD also undertakes all fraud investigations of Malaysian Companies in the CIMB Group.
- g. The Group Chief Internal Auditor (CIA) reports functionally to the Group Audit Committee and administratively to the Group CEO.
- h. The Group CIA is invited to all major risk committees of the Group and the Group Management Committee.
- i. Banking and Insurance entities have their own audit committees and internal audit personnel. Their audit findings are reported to the Group Audit Committee quarterly.
- j. The total cost incurred by GIAD Malaysia for the internal audit function of the Group in 2009 amounts to RM18.38 million.

5.2 Internal Audit Function

- a. The Group Internal Audit Division (GIAD) conducts audit for the CIMB Group, except for CIMB Niaga and CIMB Thai which are supported by their own Internal Audit Departments. CIMB Niaga's Internal Audit department submits quarterly reports to GIAD, highlighting key audit issues and concerns.
- b. GIAD provides independent assurance on the adequacy and effectiveness of the internal control systems implemented by Management.
- c. GIAD assists the Board, Audit Committee and Management in ensuring effective discharge of their responsibilities in establishing cost-effective controls, risk management and recommending measures to mitigate identified risks and to ensure proper governance.

5.3 Internal Audit Reports

- a. GIAD tabled 344 reports during the year for deliberation at the CIMB Group Audit Committee meetings.
- b. Reports that are rated as **'Above Average Risk'** and **'High Risk'** require the Management to be present at the Audit Committee meetings to respond and provide feedbacks on the shortcomings noted by GIAD.
- c. The status of the audit issues raised will be followed up periodically and reported to the Audit Committee accordingly.

Audit Committee Report

6 TRAINING

Listed below are the trainings which the members attended to keep abreast of latest developments:

Audit Committee Member	Trainings attended
Dato' Zainal Abidin Putih	<ul style="list-style-type: none"> • BNM FIDE Programme: Modules 3 - 5 • Forum on IASB Discussion Paper on Financial Statement Presentation • 2009 IFRS Forum & the Asian Oceanian Standards Setters Group (AOSSG) Seminar • 2009 International Accounting Standard Board (IASB) Regional Standard-Setter (RSS) • MASB: Accounting Challenges in Turbulent Times • Securities Commission and Bursa Malaysia: Release of New Fund-Raising Framework and Unveiling of New Board Structure • Malaysian Institute of Certified Public Accountant (MICPA): Commemorative Lecture: What is Bursa Malaysia's Voice to Embrace the Global Meltdown with Confidence? • BNM FIDE: Governance Trends and Issues • Securities Commission and Bursa Malaysia: Corporate Governance Best Practices • Perdana Leadership Foundation's Industry Insights Seminar: From the Trenches – Insights and Perspectives from Malaysia's Industry Leaders • Khazanah Megatrend Forum 2009: Apocalypse Averted? Reconfiguring the New Normal • Khazanah Global Lecture by Sir John Hartnell Bond, Chairman of Vodafone Group • Lunch Talk "Over Regulation and Other BS" by David Eldon, Chairman of Dubai International Financial Centre (DIFC) Authority & previous Chairman of HSBC Hong Kong • BNM: FIDE Roundtable Discussion • CIMB Group Annual Management Dialogue 2009 • BNM: FIDE Group Risk: "Risk Management Programme" • BNM: FIDE "Banking Insights" by Professor Nabil N. El-Hage, Harvard Business School

Audit Committee Report

Audit Committee Member	Trainings attended
Datuk Dr Syed Muhamad Syed Abdul Kadir	<ul style="list-style-type: none"> • BNM FIDE Programme: Modules 1 - 4 • Linkage Breakfast Forum: Leadership Derailment & Executive Rebound – How successful leaders stay on track in trying times • MINDA Programme: Enhancing Board Effectiveness In A Turbulent Environment • BNM FIDE Programme: Risk Management in Islamic Finance • Invest Malaysia 2009 • Talk on “Governance Expectations of International Fund Managers” • Khazanah Global Lecture by Sir John Hartnell Bond, Chairman of Vodafone Group • CIMB Group International Advisory Panel Meeting, Bangkok • BNM Financial Industry Conference • CIMB Group Annual Management Dialogue • BNM: FIDE “Banking Insights” by Professor Nabil N. El-Hage, Harvard Business School
Dato’ Hamzah Bakar	<ul style="list-style-type: none"> • BNM FIDE Programme: Modules 1 - 3 • BNM briefing on Financial Stability & Payment Systems • MINDA Programme: Enhancing Board Effectiveness In A Turbulent Environment • MINDA Programme: Getting The Right Board Behaviours In Navigating Delicate Issues • Invest Malaysia 2009 • Commonwealth Business Council: Malaysia-UK Islamic Finance Forum • CIMB Group Annual Management Dialogue • The Economist: Asia Intelligence Update

Statement on Internal Control

For the financial year ended 31 December 2009

BOARD RESPONSIBILITY

The Board places importance on, and is committed to maintaining a sound system of internal control in the Group to ensure good corporate governance. The Board affirms its overall responsibility for reviewing the effectiveness, adequacy and integrity of the Group's system of internal control so as to safeguard shareholder's interest and the Group's assets. The system of internal control addresses the need for effective and efficient business operations, sound financial reporting and control procedures, and above all, compliance with relevant laws and regulations. The Board also recognises that reviewing the Group's system of internal control is a concerted and ongoing process, designed to manage and control risk appropriately rather than to eliminate the risk of failure in achieving corporate objectives. This process is regularly reviewed by the Board and accords with the guidelines as set out in "Statement on Internal Control: Guidance for Directors of Public Listed Companies". Accordingly, the Group's system of internal control provides reasonable assurance against the occurrence of material misstatement and mismanagement or against financial losses and fraud.

RISK MANAGEMENT AND CONTROL FRAMEWORK

The Board recognises that risk management is an integral part of the Group's business objectives and is critical for the Group to achieve continued profitability and sustainable growth in shareholders' value. In pursuing these objectives, the Group has adopted an Enterprise-wide Risk Management (EWRM) Framework to manage its risks and opportunities. The Board has also established the Board Risk Committee, with the primary responsibility of ensuring the effective functioning of the EWRM Framework.

The EWRM Framework involves an on-going process of identifying, evaluating, monitoring, managing and reporting significant risks affecting the achievement of the Group's business objectives. It provides the Board and the Management with a tool to anticipate and manage both the existing and potential risks, taking into consideration the changing risk profiles as dictated by changes in business and regulatory environment, the Group's strategies and functional activities throughout the year.

INFORMATION TECHNOLOGY SECURITY

In 2009, the Group consolidated and reinforced its Information Security posture against external threats, as evidenced by maintaining our WebTrust certification for both CIMB Clicks retail and CIMB Biz-Channel commercial banking platforms. The maintenance of this certification requires consistent effort throughout the year to maintain the security and privacy of our customers' data, as the assessment was performed through a longer window throughout the year. In further response to external threats, a significant enhancement was made to CIMB Clicks to enforce that a Transaction Approval Code can only be used once, and specifically for a particular transaction, thus reducing the effectiveness of phishing attacks against our customers who observe the messages carefully.

With respect to Internal security posture improvements, in line with the business growth we completed the implementation of new network filtering devices (firewalls) at the gateway level as well as improved the resiliency of our email infrastructure with additional infrastructure capacity to cater for the billions of messages traversing into and out of our network. Further to this we have also continued our implementation of Data Loss Prevention technologies to inspect the contents of email and web based communications entering and exiting our networks.

The Group maintains a strong knowledge of and continues to refine its mitigation strategies against Information Technology threats by participating in industry dialogue such as the Internet Banking Task Force, where we participate at both technical and business levels respectively. These forums facilitate the refinement of a systematic methodology to assure the confidentiality, integrity, availability and non-repudiation of information and information systems against current or any potential threats which are prevailing at the global level and specifically localised to the regions within which our customers and systems reside.

KEY INTERNAL CONTROL PROCESSES

The key processes that the Board has established in reviewing the adequacy and integrity of the system of internal control, including compliance with applicable laws, regulations, rules, directives and guidelines, are as follows:

Statement on Internal Control

For the financial year ended 31 December 2009

- Audit Committee**

The Group Audit Committee (Group AC) comprises independent non-executive directors. It is the main Board-delegated committee charged with oversight of financial reporting, disclosure, regulatory compliance, risk management and monitoring of internal control processes in the Group. Management and both the internal and external auditors provide reporting to the Group AC regarding the effectiveness and efficiency of internal controls.

All significant and material findings are reported to the Group AC for review and deliberation. The Group AC reviews and ensures the implementation of Management's mitigation plans to safeguard the interests of the Group and upkeep proper governance. Management of business units that have above average audit risk ratings are counseled by the Group AC.

The Group AC makes ground visits to the bank branches and the operating subsidiaries of the Group, whenever necessary. This enables the Group AC to actively interact with the relevant management staff on the expectations of the Group with regard to compliance, internal controls and risk management.

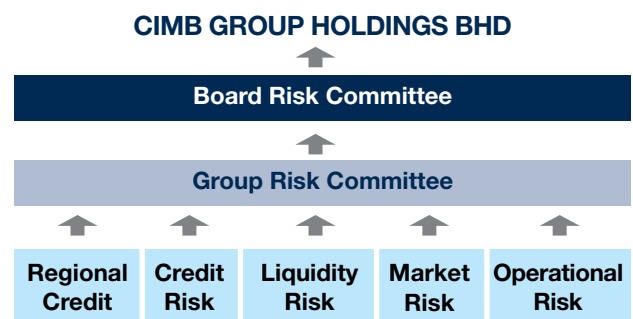
- Risk Committees**

The Board has established various risk committees within the Group with distinct lines of responsibility and functions, which are clearly defined in the terms of reference. These committees have the authority to examine matters within the scope and report pertinent issues and recommendations to the Board.

The Board Risk Committee determines the Group's risk policy objectives and assumes responsibility on behalf of the Board for supervision of risk management. The Board Risk Committee reports directly to the Board of the Group. It oversees the EWRM Framework and provides strategic guidance and reviews decisions made by the various Risk Committees.

The day-to-day responsibility of risk management supervision and control is delegated to the Group Risk Committee, which reports directly to the Board Risk Committee. The Group Risk Committee comprising of Senior Management of the Group, performs the oversight function for capital allocation and overall management of risks, guided by the risk appetite defined by the Board.

The Group Risk Committee is supported by specialised sub-committees; namely, Market & International Risk Committee, Liquidity Risk Committee, Regional Credit Committee, Credit Risk Committee and Operational Risk Committee. Delegated by the Board, these committees meet weekly or monthly to review and deliberate on the risk exposure profile reports.



Similar risk committees are set-up in their respective jurisdictions by the Group's overseas subsidiaries. Whilst recognising the autonomy of local jurisdiction and compliance to local requirements, the Group also strives to ensure a consistent and standardised approach in its risk governance process. As such, the Group Risk Committee and the relevant specialised risk regional committees have consultative and advisory responsibilities on regional matters across the Group.

- Shariah Committee and Shariah Advisory Department**

The Shariah Committee of the Group has been established in compliance with BNM's Guidelines on the Governance of Shariah Committees for Islamic Financial Institutions and it is responsible to oversee all Shariah matters of the Group in accordance with the relevant regulatory frameworks in the jurisdictions where the Group operates in. The Shariah Committee ensures that the rulings relating to the Islamic banking and capital markets products and services comply with the judgements or the ijthihad of the relevant Shariah authorities.

The Group has also established a Shariah Advisory Department within CIMB Islamic Bank Berhad and it is tasked with the responsibility of ensuring that the Shariah requirements are duly complied with. In addition to establishing the relevant and appropriate policies and procedures, the Shariah Advisory Department also ensures compliance by undertaking periodic compliance reviews.

Statement on Internal Control

For the financial year ended 31 December 2009

- **Group Management Committee**

The Group Management Committee (GMC) is established to assist the Group Chief Executive in ensuring that the daily operations of the Group are conducted in accordance with the corporate objectives, strategies, approved annual budget as well as policies and procedures. Policy guidelines and authority limits are imposed on the delegated Executive Directors and management within the Group with regard to daily banking and financing operations, extension of credit, investments as well as acquisitions and disposals of assets.

The GMC members are principally responsible for the performance of their respective business divisions as well as overseeing the Group's strategy and cross-divisional synergies, deliberating key regulatory issues and other matters within the Group as directed by the Board and the Group Chief Executive.

- **Internal Policies and Procedures**

Clearly documented internal policies and procedures of all business units have been approved by the Board for application across the Group. Policies and procedures serve as a day-to-day operational guide to ensure compliance with internal controls and the applicable laws and regulations. Regular reviews and updates are performed to the policies and procedures. This is done with the intent to ensure continuous improvements in operational efficiency while taking into consideration the changing industrial profile on regulatory requirements, risks and internal control measures for mitigation, and new products and services.

- **Performance Review**

The Boards of the Group and its major subsidiaries regularly receive management reports which highlight the key financial and operating statistics as well as legal and regulatory matters. The Board deliberates on these matters and where necessary, ensures that actions are taken to resolve issues promptly and satisfactorily. Each business unit's performance will be reviewed in the monthly GMC meetings. The performance of each business unit is assessed against the approved budgets and corporate objectives whilst justification is required to be provided for significant variances. The review also details fresh business proposals, achievements for the month and listing of defaulted accounts as well as to discuss pertinent issues and formulate corrective/improvement measures.

- **Internal Audit**

The Group Internal Audit Division (GIAD) provides independent assurance on the efficiency and effectiveness of the internal control systems implemented by Management. An annual audit plan is developed based on assessment of risks, exposures and strategies of the Group. Based on the audits conducted, breakdowns in internal controls are promptly addressed. Appropriate improvements in internal controls are routinely implemented. GIAD also undertakes investigations into alleged frauds by staff and customers and recommends appropriate improvements to prevent recurrence and actions against persons responsible.

GIAD reports independently to the Group AC, which comprises independent non-executive directors. GIAD has unrestricted access to information required in the course of its work. GIAD adopts the COSO (Committee of Sponsoring Organisations of the Treadway Commission) internal control framework in its appraisals and evaluations of the Group's internal control systems and related infrastructure.

Audits are conducted on all business and support units, the frequency of which is determined by the annual risk assessment in accordance to an approved annual audit plan. Key risks for the Group are identified and appropriate measurements of these risks are applied to all business and support units. Micro risks are also identified for bank branches and other relevant units. Business and support units that are assessed to be high risk are subject to an annual audit, while those that are assessed to be of medium or low risk subjected to a cycle audit. GIAD conducts training routinely to bank branch management and staff on governance and internal control matters.

The banking subsidiaries outside Malaysia have their own audit committees. These foreign banking subsidiaries also have their own internal audit departments. The insurance subsidiaries in Malaysia have their own audit committees while the internal audit function for these insurance subsidiaries is carried out by GIAD. The Group AC meets with the relevant subsidiary's Audit Committee at least once a year to discuss governance and audit issues. The internal audit departments of the foreign banking subsidiaries submit a report to the Group AC once every quarter.

An independent quality assurance review on GIAD is carried out by external experts periodically, with the last review undertaken in 2009.

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- **Institutional Integrity Unit**

The Institutional Integrity Unit (IIU) was established as a unit within the Group Chief Executive's Office to undertake investigations of complaints of irregularities and fraud perpetrated by staff as well as allegations of misconduct and unethical practices. The IIU also plays a consultative role in providing feedback on preventative measures and remedial action in enhancing organisational value. This Unit is aimed at instilling in all staff an awareness of management's non-tolerance of fraud, unethical practices and irregularities to emphasise the importance of integrity.

- **Group Compliance Framework**

The Group Compliance function is driven by the Group Compliance Department, which is headquartered in Malaysia. The Group has in place a Group Compliance Framework whereby the setting of compliance policies and standards with appropriate mechanisms and tools are driven at the Group level to ensure consistency in approach in managing compliance risk across the regional entities.



Geetha Sivapathasundram, Head of Group Compliance, addressing the crowd at the Regional Compliance, Audit & Risk Conference 2009 together with Dato' Zainal Abidin Putih, Audit Committee Chairman and Lim Phang Hong, Chief Risk Officer.

In line with good governance, Group Compliance reports independently to the Board. Appropriate governance has also been established with clear reporting lines by the local and regional compliance officers to the Group Head of Compliance, in addition to their direct reporting lines to their respective local and/or entity Board of Directors, to the extent permitted by the regulations of the local jurisdictions.

The Group Compliance Framework requires all the local and regional entities within the Group to adopt and implement the Group Compliance Policy and Procedures (Compliance P&P) and Conflict Management Policies (collectively referred to as the "P&Ps"). In line with the regional expansion within the Group, relevant conflict management processes have also been put in place to manage potential conflict issues.

Pursuant to the Compliance P&P, the respective entity Boards, as well as, CIMB Group Sdn Bhd's Board receive compliance reports on a regular basis. This facilitates the CIMB Group Sdn Bhd Board to have a holistic and overall view of all compliance matters across the Group.

- **Group-Wide Chinese Wall Policy**

The Group had recently undertaken a review of the existing Group Chinese Walls Policies and Procedures (Chinese Walls P&P) to reflect the current practice and applicable legal / regulatory requirements.

The Chinese Walls P&P, which is communicated to all relevant staff, sets out rules and procedures to be followed by the management committees, committees established by the Board, particular divisions and all relevant employees within the Group which are most likely to be in possession of material non-public price sensitive information to manage the risk of breach of insider trading provisions under applicable laws/regulations of the various jurisdictions in which the Group has its presence. These rules and procedures allow the Group to address insider trading prohibition by controlling the flow of information within the Group in an integrated manner. Additionally, the directors are subjected to the Chinese Walls P&P as well as the Conflict Management Policies where applicable with regard to trading in securities in line with best practices.

- **New Product Approval Policy and Procedures**

New Product Approval Policy and Procedures is enforced for all new banking and capital market products, inclusive of both conventional and Islamic products. New products are products that are offered by the relevant banking entities of the Group for the first time or a combination of or variation to existing products which have material change in the risk profile, as determined

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by the Chief Risk Officer. Group Risk Management is tasked to coordinate the product approval process together with the product owners.

The acceptance and sign-off of the relevant divisions or departments is obtained from Risk Management, Risk Monitoring, Operations, IT, Compliance, Legal, Finance, Audit and Consumer Sales & Distribution as well as other relevant divisions, including the Shariah Committee/Shariah Advisory Department, where applicable. This rigorous risk review process ensures that all critical and relevant areas of risk are appropriately identified and assessed independently from the risk takers or product owners.

Where necessary, the product proposal is deliberated at the Operational Risk Committee (ORC) for matters that would impact the Group's operations. On pricing issues for consumer bank products, approval from Balance Sheet Management Committee would also be sought. Final approval is obtained from the Group Risk Committee for capital market and commercial loan products and ORC for other consumer bank products.

The Group has also initiated the adoption of fair dealing practices in stages across the Group, where it is mandated in some jurisdictions and adopted as a best practice in others.

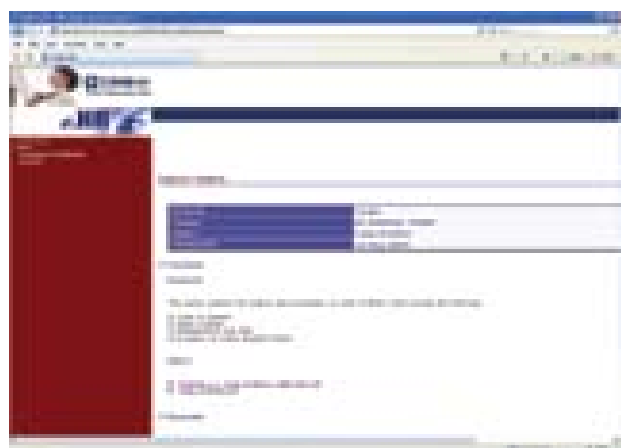
The Group will continue to adopt appropriate risk assessment measures to ensure that the interests of all stakeholders, including the customers are protected when new products are introduced.

- **Exceptions Management Procedure**

The Group continuously stresses the importance of adhering to regulatory requirements, internal controls and other established procedures in preserving its brand reputation. Any exceptions are addressed and managed in a timely and transparent manner. Towards this end, the Group has established the Group Escalation and Exception Management procedures to handle escalation of any exceptions, including regulatory non-compliances, limit breaches, fraud and other non-adherence to internal processes. This procedure advocates timely remedial measures and strengthens transparency and management oversight.

Under the Exception Management procedures, reports on the incidents, providing details such as date, description and type of exception together with an explanation from the parties involved are required to be submitted within 24 hours of discovery or first notification of such incident. Each exception will then be managed based on the severity and impact of the case to the Group's business, operations and brand reputation.

Exceptions are summarised and reported to the Group Risk Committee on a monthly basis.



- **Code of Ethics**

The Company adopts the Bank Negara Malaysia's code of ethics as the minimum standard of conduct expected from every employee of the Group which encompasses all aspects of its business operations. The Company ensures adherence to the code of ethics from the onset where all new recruits are required to acknowledge their acceptance and understanding to the code of ethics in writing. In addition, the code of ethics will be further emphasised and explained during the Group's Orientation Programme. As for existing employees, a bi-annual reminder will be posted via the Group's intranet and employees are required to acknowledge their observance to the code of ethics electronically.

- **Human Resources Policies and Procedures**

The Company has put in place the Human Resources (HR) policies and procedures which encompasses the full spectrum of human resource management. There are policies on recruitment, promotion and termination of staff within the Group. Semi and annual appraisals, directed

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by KPIs were established to measure staff performance. Training and development programmes are in place to ensure that staff are competent and adequately trained in discharging their duties and responsibilities effectively. The HR policies and procedures are reviewed constantly and any changes or enhancements made to the HR policies and procedures will be communicated to employees via e-mail or memoranda. Furthermore, the revised policies will be made readily available through the Group's intranet where staff can easily access these policies at their convenience.

One of the most challenging issue faced by the Group is mostly on fraud cases involving employees. The Company has taken several initiatives to counter this issue for example, through periodic reminders to employees on the relevant policies via e-mail or memoranda as well as training sessions. One of the training sessions is the AMLA training sessions which are carried out regularly to further emphasise the Group's view on non-tolerance to fraud. This is also emphasised during the Group's Induction programme for new employees. In instances where the Group is informed of fraud cases involving employees, prompt investigations are conducted where swift and stern actions are taken against the offenders. Such actions could include dismissal of service and filing of civil suit for recovery of losses against the employees. These firm actions are taken to send a clear message to employees that the Group views fraud very seriously.

The Board affirms that a sound internal control framework is the foundation for efficient business operations within the Group. During the period, the Group has instituted numerous initiatives to strengthen its systems of internal control. These include:

- **Basel II**

BNM adopted a two-phased approach for implementing the standards recommended by the Bank for International Settlements set out in "International Convergence of Capital Measurement and Capital Standards: A Revised Framework" (Basel II) in Malaysia. The first phase requires banking institution to adopt the Standardised Approach for credit risk by the end of 2008. In the second phase, qualified banking institutions are allowed to migrate directly to the Internal Rating-Based approach (IRB Approach) beginning from 2010.

BNM has approved the Group's application for direct migration to IRB in September 2007. The approach for credit risk will be Advance IRB for retail exposure and Foundation IRB for corporate exposure. Operational risk is based on Basic Indicator Approach and towards the Standardised Approach in 2010.

A Basel II Steering Committee chaired by the Group CEO has been set up to oversee the implementation initiatives across the Group with the assistance of various sub-committees. Over the last few years, the Group has implemented various initiatives to enhance its risk management standards to meet Basel II requirements. Regular meetings were held with the regulator and on-going validations were carried out by both external consultants and the regulator to ensure the Group is moving towards IRB compliance within the stipulated timeframe.

- **Business Continuity Management**

The Company has embarked on a Business Continuity Management (BCM) Program to develop, implement and enhance the Business Continuity Plan (BCP) which covers three plans namely emergency response, crisis management and business/disaster recovery in meeting the business and regulatory requirements in respective jurisdictions.

The activities involve identifying critical activities and resources and management (through mitigation, reduction and transfer strategies) of risks that may interrupt the organisation's operations/normal functioning in the event of a crisis. The philosophy behind this program is to ensure the survival and sustainability of the company. Therefore each staff regardless of position is working towards protection of the business and its continued growth. This is strengthened by the issuance of BCM requirements as key performance indicator.

The BCM department conducts and manages the activities from initiating a plan through development, and testing for local and overseas operations, foreign subsidiaries and overseas branches. In ensuring the company has the right foundation in managing the BCM Programme, a BCM policy and procedures were established, approved and applied throughout the company since 2006. The document is disseminated to all levels of personnel through

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CIMBnet, the Group's intranet platform. In addition, these documents are shared with CIMB Niaga and CIMB Thai in our effort to streamline the BCM program.

For 2009, the BCM activities emphasised on the enhancement of the program and development of recovery strategies ensuring robust workable BCM plans. These involved determining the critical processes and their minimum recovery requirements by conducting enterprise wide risk assessment and business impact analysis and later reviewing and establishing Disaster Recovery Plans between BCM, GIOD-IT and the IT service providers.

As a testament to the Group's achievement in BCM, CIMB was awarded the SGAM ICT Award for Best Human Resource Management for Private Sector – Excellence in Business Continuity Management. This award was in recognition of our outstanding achievements in recovering our business operations during the landslide incident on 4 December 2008.

- **Control and Risk Self Assessment (CRSA)**

The CRSA utilises a robust risk and control based methodology, to assist business divisions and support functions to identify, assess and profile its operational risk in a systematic and controlled manner. Deployment of CRSA is facilitated by the Operational Risk Unit and action plans are formulated by business lines, and operational support on specific control and risk concerns identified, to mitigate and manage identified risk.

In the Group's effort to spread the coverage of CRSA initiatives, it has continued expanding the Self-Assessment Review Programme (ShARP) within the consumer bank with the objective of upholding good corporate governance. ShARP has not only reached out to the branch network, credit operations and backroom operations but also to retail banking and information technology support and operations. Widespread implementation to the rest of the Group's universe (locally and regionally) will continue in 2010 and beyond.

The program involves the concept of empowering the strategic business units as well as the product and process owners to continuously evaluate and provide assurance that it has appropriate controls in place to manage a broad range of risks, arising from day-to-day business activities.

ShARP also strongly complements approaches taken by the Group to adopt the "Risk-Based Supervisory Approach" by BNM in assessing significant activities that affect the stability and soundness of financial institutions. ShARP also creates an operational risk profile database that can be tapped into by internal audit, risk management and compliance functions within the Group to minimize duplication of efforts and resources whilst enhancing internal controls and compliance functions. The benefits of ShARP, amongst others, is to promote a risk and compliance conscious culture within the organisation, nurture common understanding and risk language throughout the Group, provide clearer definition of accountability for internal control and compliance, thus enhancing the assurance process.

- **Loss Event Database and Key Risk Indicator**

The Group has in place a Loss Event Database, which captures and tracks the actual and potential operational risk-related losses in the Group, as well as Key Risk Indicators reporting, which provides the Group with analysis of changes in risk trends and general risk profiles. Losses reported for the Loss Event Database and Key Risk Indicators are summarised and reported to the Operational Risk Committee on a regular basis.

- **Fraud Detection**

In an effort to ensure that fraud is contained and minimised, the Group constantly monitors new trends and development on fraud to implement controls and detection tools. Training is conducted in forensic psychology, sociology and observation techniques from the fraud perspective and on the detection of forgeries.

“At CIMB Group, we believe our line managers are our first and best defence against risks. ShARP empowers line managers to better identify, assess and manage risk in the daily operations of the bank.”

Dato' Sri Nazir Razak, Group Chief Executive CIMB Group.

Statement on Internal Control

For the financial year ended 31 December 2009

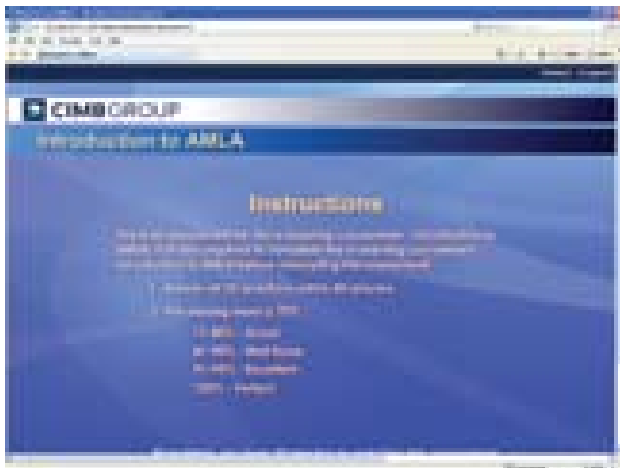
Two on going training modules to educate staff on how to identify a fraudster by observation entitled “The Signs And Symptoms Of A Fraudster” and another to detect suspicious signatures entitled “Unraveling the Mysteries Of Forgeries” are conducted to the front line staff. To further enhance the fraud detection initiatives, a fraud intelligence system has been developed to track suspicious transactions. This is a unique system that does not rely on profiling.

The Group also has in place a Whistle Blowing Policy which is documented under the Protection Information Disclosure Policy section in the HR Policy Manual. The policy defines the rights of informants and the protection accorded to them. In addition, the channels of escalation are also documented to guide staff in directing their information to the appropriate designated officers.

- **Anti-Money Laundering/Counter Financing of Terrorism (AML/CFT)**

In 2009 there were enhanced activities in measures taken by regulators. The Group AML/CFT Policy and Procedures were revised to ensure the new standards set by the regulator were met.

The AML/CFT System that detects suspicious transaction was enhanced to allow for more effective detection and review initiatives. In addition to nationwide branches, Direct Banking & Cards, Auto Finance, Trade Finance and the stockbroking business are implementing the system with aims of having a better detection module.



Regular training and awareness programmes were conducted and supplemented with latest updates on AML/CFT, real cases, products or transactions modes that are susceptible to the risk of money laundering and financing of terrorism and emphasising on roles and responsibilities of employees. Collaboration with Learning and Training Development Centre is on going venture to ensure training is properly formalised and recorded. The e-learning module was first launched in 2008, and was enhanced in 2009 as the basis for refresher courses for all levels of employees. For key personnel at branches and Head Office the “train the trainer” method has proven to be a useful tool in ascertaining front office staff are periodically trained.

The Group has taken and will be undertaking on going measures to reduce risk of the Group’s exposure to possible money laundering and financing of terrorism activities. As a financial institution, the Group shall work hand in hand with the regulators and enforcement agencies to be updated with laws and regulations as well as best practices in the industry in establishing an effective framework and compliance programme for the Group.

REVIEW OF STATEMENT BY EXTERNAL AUDITORS

As required by paragraph 15.24 of the Listing Requirements of Bursa Malaysia Securities Berhad, the external auditors have reviewed this Statement on Internal Control for the financial year ended 31 December 2009 and have reported the results of the review thereof to the Board.

CONCLUSION

The Board believes that the Group’s system of internal control system is adequate for its purposes whereby it will adequately safeguard the shareholders’ interest and the Group’s assets and manage its risks as well as to achieve the Group’s corporate objectives. In the challenging environment that the Group operates in, the Board is committed to ensure that the Group continuously reviews its system of internal control to further strengthen it.

Risk Management

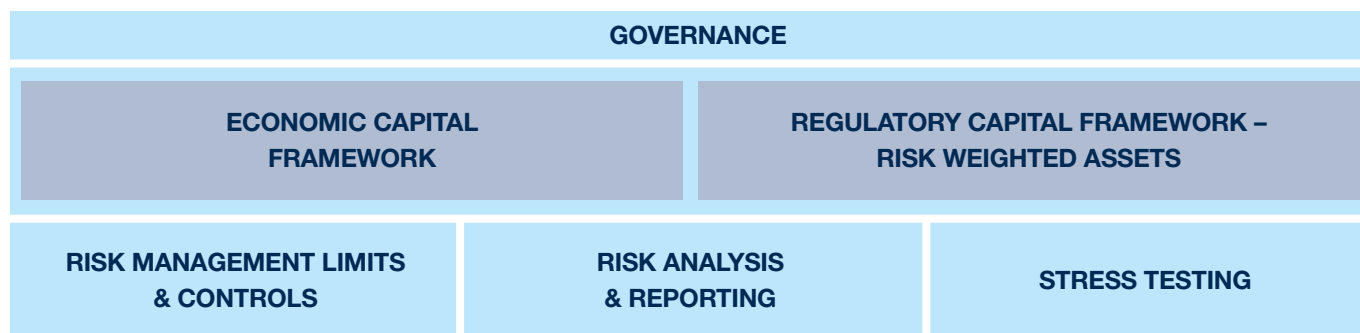
A robust and effective risk management system is critical for the Group to achieve continued profitability and sustainable growth in shareholders' value in today's globalised yet inter-linked financial and economic environment.

The Group embraces risk management as an integral component of the Group's business, operations and decision-making processes. In ensuring that the Group achieves optimum returns whilst operating within a sound business environment, the Risk Management teams are involved at the early stage of the risk taking process by providing independent inputs such as the relevant valuations, credit evaluations, new product assessments and Capital-at-Risk (CaR) quantifications. These inputs enable the business units to assess the risk-vs-reward value of their propositions, thus enabling risk to be priced appropriately in relation to the returns.

ENTERPRISE WIDE RISK MANAGEMENT FRAMEWORK

CIMB Group employs the Enterprise Wide Risk Management (EWRM) framework to manage its risk and opportunities effectively. The EWRM framework provides the Board and its management with a tool to anticipate and manage both the existing and potential risks, taking into consideration the changing risk profiles as dictated by changes in business strategies, the regulatory environment and functional activities throughout the year.

The key components of the Group's EWRM framework are represented in the diagram below:



Generally, the objectives of EWRM are to:

1. identify the various risk exposures and risk capital requirements;
2. ensure risk taking activities are consistent with risk policies and the aggregated risk position are within the risk appetite as approved by the Board; and
3. help create shareholder value through proper allocation of risk capital and facilitate risk-reward analysis and the development of new businesses.

The framework is centered on resilient risk and capital management which requires the Group to identify, evaluate, measure, manage and control its significant risks and risk appetite, and relate these to its capital requirements and at all times ensure capital adequacy.

The Group employs CaR as the common and consistent measurement of risk across CIMB Group. This enables the Group to consider both the downside risk, for risk protection and upside potential, for earnings growth. The CaR framework provides the basis of allocating economic capital within the Group. It provides a yardstick to facilitate the comparison of risk across business units and risk types. Hence, allowing the Group to measure the performance of each business on an absolute basis (economic profit) and relative percentage return basis (RAROC) against the Group's costs of capital.

Risk Management

The Group acknowledges that strong risk governance is the backbone that holds the EWRM together. The Board through the Board Risk Committee (the BRC) is ultimately responsible for the implementation of the EWRM, which is administered vide several risk committees. Group Risk Division has been principally tasked to assist the various committees and undertakes the performance of the day-to-day risk management functions of the EWRM. The implementation of the EWRM is subjected to the independent assurance and assessment of Group Internal Audit.

The foundation of the EWRM is made up of three major building blocks, which are Limits and Controls, Analysis and Reports, and Stress Testing. Limits constitute the key mechanism to control allowable risk taking activities and are regularly reviewed in the face of changing business needs, market conditions, and regulatory changes. Timely reports and meaningful analysis of risk positions are critical to enable the Board and its management to exercise control over all exposures and make informed business decisions.

A group wide stress test is performed on a semi-annual basis to evaluate the financial impact on the Group in the event of projected adverse economic and financial situations. This process enables the Group to assess the sufficiency of its liquidity surplus and reserves, and whether it could continue to meet its minimum capital requirement under such scenarios. Such group wide stress test allows the management to gain a better understanding of how portfolios and investments are likely to react to changing economic conditions and how the Group can best prepare for and react to them. In this regard, the Group considers more value is derived from the process of performing the stress test instead of just focusing on the results of the stress test, as business units are now actively managing the potential stressed risk profile of their portfolios vis-à-vis the development in the economic outlook.

RISK MANAGEMENT GOVERNANCE

The BRC assumes the ultimate responsibility on behalf of the boards of directors for the supervision of risk management within CIMB Group. In line with best practices, the BRC determines the risk policy objectives and also decides on the yearly allocation of risk capital to support all risks taken by the Group.

The responsibility to administer risk management and control is delegated to the Group Risk Committee (the GRC). The GRC, which comprises of senior management of the Group is chaired by the Group CEO, and it undertakes the oversight function for capital allocation and overall risk limits, aligning them to the risk appetite determined by the BRC. The GRC is further supported by five specialised sub-committees, namely the Group Market Risk Committee, the Credit Risk Committee, the Regional Credit Committee, the Regional Liquidity Risk Committee and the Operational Risk Committee, with each committee chaired by an Executive Director and addresses one of the following:

- Market risk, arising from fluctuations in the value of the portfolio which results from changes in value of market risk factors such as interest rates, currency exchange rates, credit spreads, equity prices, commodities prices, and their associated volatility;
- Credit risk, arising from losses due to the obligor, market counterparty or issuer of securities or other instruments held, failing to perform its contractual obligations to the Group;
- Liquidity risk, arising from a bank's inability to efficiently meet its present and future funding needs or regulatory obligations, when they come due, which may adversely affect its daily operations and incur unacceptable losses; and
- Operational risk, arising from internal processes which may result from inadequacies or failures in processes, controls or projects due to fraud, unauthorised activities, errors, omissions, inefficiency, system failures or from external events.

Risk Management

The following chart sets out the organisational structure of the risk management committees and an overview of the respective committee's roles and responsibilities:



The overseas subsidiaries' risk committees are set-up in a similar structure in their respective jurisdictions. Whilst recognising the autonomy of the local jurisdiction and compliance to local requirements, the Group strives to ensure a consistent and standardised approach in its risk governance process. As such, the relevant Group and Regional committees have consultative and advisory responsibilities on regional matters across the Group.

THE ROLES OF GROUP RISK DIVISION

The primary oversight body for risk management activities is Group Risk Division (GRD), comprising Group Risk Management, Group Credit and Regional Credit Management, which are independent of business units and assist the Group's management and the various risk committees in monitoring and controlling the Group's risk exposures. Group Risk Division is headed by the Executive Director, Group Risk.

The key responsibilities of GRD are to identify, analyse, monitor and review the principal risks which the Group is exposed to. It also helps to create shareholder value through proper allocation of risk capital, development of risk-based pricing framework and facilitates development of new businesses and products.

Risk Management



Lim Phang Hong, Chief Risk Officer of CIMB Group, addressing participants at the Regional Operating Model workshop.

• Group Risk Management

Group Risk Management (GRM) monitors risk-taking activities, initiates and proposes risk policies, risk measurement methodologies, risk limits and risk capital allocation, performs independent reviews on loan assets quality and loan recovery plans, coordinates new product deployments and develops the risk-based product pricing framework for loan portfolios.

GRM maintains an oversight of the functions performed by the risk management units in the asset management and insurance subsidiaries.

In propagating and ensuring compliance to the market risk framework, GRM reviews and analyses treasury trading strategies, positions and activities vis-à-vis changes in the financial market and performs mark-to-market as part of financial valuation.

GRM is also tasked with the co-ordination of the Group's effort towards implementation of the Basel II framework in compliance with the International Convergence of Capital Measurement and Capital Standards prescribed by the Bank of International Settlements and as adopted by Bank Negara Malaysia (BNM). In this regard, GRM develops, implements and validates all internal ratings and scoring models and closely monitors the usage of the rating and scoring systems to ensure relevancy to current market conditions and integrity of the ratings.

GRM adds value to business propositions by providing advice on market valuations, CaR quantifications and independent risk assessments. This enables the business units to prepare for the potential risks associated with the new transactions or business ventures and consequently, address the management and mitigation of such risks from the early stage of the proposition. The business units gain understanding of the risk-reward equation of the proposition, consider the risk factors in the pricing decision, and ensure that the projected returns from the business propositions commensurate with the risks taken. In order to ensure the independence of GRM in such arrangement, GRM's remuneration is not linked to the success of particular transactions or deals.

• Group Credit

Group Credit (GC) carries out independent assessments and evaluations of all credit risk related proposals originating from the various business units such as loans and advances, fixed income, derivatives, sales and trading, prior to submission to the Business Credit Committee, CRC, the EXCO or Board for approval. GC ensures the proper grouping of entities and counterparties under the single customer framework. GC also reviews the Bank's holdings of all fixed income assets issued by Malaysian companies and recommends the internal ratings for CRC's approval.

• Regional Credit Management

A new regional credit platform was established towards the second half of 2009 with a primary objective of enhancing efficiency and effectiveness of the credit oversight as well as the credit approval process for all non-Malaysian centric corporate and financial institutions at Group level. The platform includes 2 credit committees, one for smaller-sized exposures of up to SGD10 million and the other for larger regional exposures. All credit proposals submitted to the 2 credit committees for approval/concurrence are routed through Regional Credit Management (RCM) for independent assessment and due recommendation to the credit committees.

Risk Management

In ensuring a standardised approach to risk management across the Group, all risk management teams within the Group are required to conform to the Group's EWRM framework, subject to necessary adjustments required for local regulations. For branches and subsidiaries without risk management outfit, all risk management activities will be centralised at GRD. Otherwise, the risk management activities will be performed by the local risk management team with a matrix reporting line to GRD.

KEY AREAS OF RISK MANAGEMENT

1 Credit Risk

Credit and counterparty risk is defined as the possibility of losses due to an obligor or market counterparty or issuer of securities or other instruments held failing to perform its contractual obligations to the Group.

Credit risk arises primarily from lending activities through loans as well as commitments to support clients' obligations to third parties, i.e. guarantees. In sales and trading activities, credit risk arises from the possibility that the Group's counterparties will not be able or willing to fulfil their obligation on transactions on or before the settlement date. In derivatives activities, credit risk arises when counterparties to derivative contracts, such as interest rate swaps, are not able to or willing to fulfil their obligation to pay us the positive fair value or receivables resulting from the execution of contract terms. Credit risk may also arise where the downgrading of an entity's rating causes the fair value of the Group's investment in that entity's financial instruments to fall.

Loans remain the most significant credit risk to which CIMB Group is exposed to. From the total asset of RM240billion held as at end of 2009, 59.3% are in Loans and Advances. Without effective credit risk management, the impact of the potential losses can be overwhelming. The purpose of credit risk management is to keep credit risk exposure to an acceptable level vis-à-vis the capital, and to ensure the returns commensurate with the risk.

All credit exposures are subjected to an internal rating, based on a combination of quantitative and qualitative criteria. An engine was developed and implemented to standardise and enhance the credit underwriting and decision-making process for the Group's retail portfolios.

Credit exposures are evaluated by GC/RCM and are monitored against approved limits on a regular basis. Adherence to and compliance with single customer, country and global counterparty limits as well as the assessment of the quality of collateral are approaches adopted to address concentration risk to any large sector/ industry, or to a particular counterparty group or individual.

Adherence to established credit limits is monitored daily by GRM, which combines all exposures for each counterparty or group, including off balance sheet items and potential exposures. Limits are also monitored based on rating classification of the obligor and/or counterparty. Further to that, the loan asset quality is actively monitored, reviewed and reported monthly to the GRC. Any signs of deterioration will be analysed and discussed with the relevant business units for necessary mitigation, including recovery actions, if required.

In mitigating the credit risks in swaps and derivative transactions, the Group enters into master agreements that provide for closeout and settlement netting with counterparties, whenever possible. A master agreement that governs all transactions between two parties, creates the greatest legal certainty that credit exposures will be netted. In this effect, it enables the netting of outstanding obligations upon termination of outstanding transactions if an event of default occurs.

Risk Management

2 Market Risk

Market risk is defined as any fluctuation in the value of the portfolio arising from changes in value of market risk factors such as interest rates, currency exchange rates, credit spreads, equity prices, commodities prices, and their associated volatility.

Market risk results from trading activities that can arise from customer-related businesses or from proprietary positions. The Group hedges the exposures to market risk by employing varied strategies, including the use of derivative instruments.

CIMB Group adopts various measures in its risk management process to manage market risk. An accurate and timely valuation of position is critical in providing the Group with its current market exposure. GRM values the exposure using market price or a pricing model where appropriate.

The Group also adopts a value-at-risk (VAR) approach in the measurement of market risk. Back-testing is performed to validate and reassess the accuracy of the existing VAR model. VAR is a statistical measure of the potential losses that could occur as a result of movements in market rates and prices over a specified time horizon within a given confidence level. Back-testing involves the comparison of the daily model-generated VAR forecast against the actual or hypothetical profit or loss data over the corresponding period.

Stress testing is conducted to capture the potential market risk exposures from an unexpected market movements. In formulating stress scenarios, consideration is given to various aspects of the market; for example identification of areas where unexpected losses can occur and areas where historical correlation may no longer hold true.

Risk Middle Office (RMO) within GRM undertakes monitoring and oversight process at Group Treasury and Equity Market & Derivatives trading floors, which include reviewing and analyzing treasury trading strategies, positions and activities vis-à-vis changes in the financial markets, monitoring limits usage, assessing limits adequacy, and verifying transaction prices.

3 Liquidity Risk

Liquidity risk is defined as the current and prospective risk to earnings, shareholders' funds or the Group's reputation, arising from the Group's inability to efficiently meet its present and future (both anticipated and unanticipated) funding needs or regulatory obligations when they come due, which may adversely affect its daily operations and incur unacceptable losses.

CIMB Group's liquidity risk management policy is to maintain high quality and well diversified portfolios of liquid assets and sources of funds under normal business and stress conditions. Liquidity risk undertaken by the Group is governed by a set of established risk tolerance levels. Management action triggers have been established to alert the management to potential and emerging liquidity pressures. The Group's early warning system and contingency funding plans are in place to alert and enable the management to act effectively and efficiently during a liquidity crisis and under adverse market conditions.

The Liquidity Risk Committee meets at least once a month to discuss the liquidity risk and funding profile. The Asset Liability Management function, which is responsible for the independent monitoring of CIMB's liquidity risk profile, works closely with Group Treasury in its surveillance on market conditions and performs frequent stress testing on liquidity positions. Liquidity positions are monitored on a daily basis and comply with internal risk thresholds and regulatory requirements for liquidity risk. The Group maintains large buffers of liquidity throughout the year to ensure safe and sound operations from a strategic, structural and tactical perspective.

Risk Management

4 Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people or systems, or from external events.

The existing Operational Risk Management Framework is designed to monitor and control operational risk effectively leading to a sound and stable operating environment within CIMB group. All operational risks, both inherent and anticipated, are properly identified, captured, monitored, mitigated, and reported in a systematic and consistent manner. The ORC has oversight responsibility for all Group operational activities conducted on a day-to-day basis. In anticipation of the occurrence of potential operational risks which may impact the Group, ORC is entrusted with the added role to discuss and provide recommendations on forward looking operations matters affecting the financial services industry.

The adoption of the Control Risk Self Assessment (CRSA) and the Self Assessment Review Project (ShARP) are part of CIMB's initiatives to ensure that operational risks within the processes in each business unit are properly identified, analysed and mitigated on a periodic basis. Relevant Key Risk Indicators (KRI) are continuously being developed and used to track changes that may highlight new risk concerns and potential areas of weaknesses in operational control.

Each new or varied product and changes to the process flow are subjected to a rigorous risk review through sign-offs from the relevant support units where all critical and relevant areas of risk are being appropriately identified and assessed independently from the risk takers or product owners. The Group New Product Development Policy Manual also safeguards and protects the interest of customers through proper regulatory disclosure requirements, the availability of options or choices when the products and services are offered to the public.

The Group Escalation and Exception Management procedures establish the process of handling escalation of any exceptions, including regulatory non-compliances, limit breaches, fraud and other non-adherence to internal processes. Under the Exception Management procedures, reports on the incidents are required to be submitted within 24 hours of discovery or first notification of such incidents. Each exception will then be managed based on the severity and impact of the case to the Group's business, operations and brand reputation.

CIMB continues to stress on the importance of adhering to internal controls and established procedures to deter fraud and to minimise losses due to staff negligence. In order to demonstrate the seriousness of such offences, strict disciplinary actions are instituted against staff concerned. The promotion of a culture within the Group whereby the demand for integrity and honesty is non-negotiable remains the core theme in its operational risk awareness programme.

5 Basel II Implementation

BNM has announced a two-phase approach for implementing the standards recommended by the Bank of International Settlement set out in "International Convergence of Capital Measurement and Capital Standards: A Revised Framework" (Basel II) in Malaysia. In the first phase, banking institutions are required to adopt the Standardised Approach for credit risk by the end of 2008. In the second phase, qualified banking institutions are allowed to migrate directly to the Internal Rating-Based approach (IRB Approach) beginning from 2010.

BNM has approved the Group's application for direct migration to IRB in September 2007. The approach for credit risk will be Advanced IRB for retail exposure and Foundation IRB for corporate exposure. Operational risk will be based on Basic Indicator Approach and working towards Standardised Approach in 2010.

A Basel II Steering Committee chaired by the Group CEO has been set up to oversee the implementation initiatives across the Group with the assistance of various sub-committees. Over the last few years, the Group has implemented various initiatives to enhance its risk management standards to meet Basel II requirements. Regular meetings are held with the regulator and on-going validations were carried out by both external consultants and the regulator to ensure the Group is moving towards IRB compliance within the stipulated timeframe.

Risk Management

The Group employs an economic capital allocation framework, whereby capital is allocated to all business units for risk-taking purposes. All major categories of risk are measured. This is in line with the Pillar 2 of the Basel II framework - Supervisory Review Process and also BNM's Internal Capital Adequacy Assessment Process, which requires banks adopting IRB approach to develop a robust risk management framework (methodologies and process) to assess the adequacy of its internal economic capital in relation to the risk profile. The initiatives that were implemented under Basel II further enhanced the use of risk management parameters in the internal economic capital framework.

ACHIEVEMENTS AND REVIEW OF 2009

The world in 2009 has indeed been living in interesting times, as the old saying goes, with the global economy recovering in fits and starts from the unprecedented economic crisis. The crisis has increased risk levels in all categories of risk, with high volatility of prices and low liquidity in the market, resulting from continued counterparty uncertainty and increased default risk.

During this period, CIMB continues to forge ahead with its regionalisation agenda, which poses a distinct yet inter-connected set of challenges in terms of risk management activities. The regional integration requires the Group to synergise the risk management cultures, infrastructure and resources across the Group, whilst attending to the day to day operations of the banks.

The group-wide stress tests which were conducted in 2008 and 2009 had prompted the business units to identify the potential large losses and problem credit, in the event of adverse market conditions. This has spurred closer monitoring and preventive action being taken to reduce such potential losses. As a result, the actual impact of the adverse economic conditions was in fact lower than the stress test estimates. The stress test also focused on assessing the Group's liquidity positions and capital adequacy ratio in the stressed condition.

The Group has been able to maintain a positive liquidity profile despite the high volatility in the wholesale funding markets through active monitoring and management of its funding requirements, supported by its large liquid asset holdings. Further, the Liquidity Risk Management Framework was revised to provide a consistent liquidity risk management framework across the entities within the Group.

Following the active management of the Group's credit risk position vide the pre-emptive measures taken in the fourth quarter of 2008, by scaling down the Group's exposure in several industries/sectors, countries and counterparties, the Group weathered the market challenges in 2009 well with asset quality remaining intact. This was further evinced when the Group recorded a reduction in its Net NPL ratio to 2.0% in 4Q09, as compared to 2.3% in 4Q08.

Further, the implementation of initiatives under the Basel II project, especially the rating and scoring systems, has enhanced the credit decision-making process such that the ratings are now an essential part of the credit decisions made.

A regional credit platform, principally under the supervision of the RCC was established in 2009, with the primary objective of enhancing efficiency and effectiveness of the credit oversight as well as credit approval process for all non-Malaysian centric corporate and financial institutions at the CIMB Group level. The establishment of the regional credit platform will enable the Group to create a common credit benchmark across CIMB Group through the adoption of industry best practices, as well as better control and more efficient use of credit limits.

GRD has actively supported the Group's regional integration efforts and the growth of the Group's regional businesses in 2009 through various risk management initiatives such as the standardisation of credit approving authority, risk governance and risk management efforts across the Group's entities.

Bold Rhythms



Investor Relations



The Group's 52nd Annual General Meeting on 8 May 2009



Dato' Sri Nazir Razak and Kenny Kim at the announcement of CIMB Group's 2009 Year End Financial Results on 23 February 2010

2009 was a challenging year for investor relations, particularly as it was preceded by a year marked and marred by the global financial crisis and high-profile bank failures.

As the year started in the depths of the global financial crisis, the Group's Investor Relations team worked tirelessly to ensure that institutional investors were continuously provided up-to-date and accurate information on the Group's financial well-being.

Analysts are provided regular opportunities to speak to management in one-on-one meetings and during the release of the Group's financial results. Analysts engage with senior management, led by the Group Chief Executive, in conference calls for the financial results for the 1st and 3rd quarters, while for half-year and full-year results, the Group Chief Executive conducts presentations for analysts as well as the press to provide clarity on the financial performance and to update on the Group's key developments.

Retail shareholders were also provided several opportunities to engage with senior management with large turnouts attending the Group's 52nd Annual General Meeting (AGM) in May 2009 and the Extraordinary General Meetings held in February and September 2009. At the AGM, the Group Chief Executive made a thorough presentation to investors present, and this proved to be a forum for healthy engagement as retail investors were given the opportunity to direct queries, opinions and views to management, and have them addressed on the spot.

The Investor Relations unit increased direct communications with investors, facilitating maximum airtime between senior management and the institutional investment community. The Group Chief Executive, Deputy CEO and Head of Investor Relations were engaged in over 125 in-house meetings with analysts and fund managers in 2009, a significant 50% year-on-year increase.

In addition, the Group also reached out to foreign investors in non-deal roadshows in Singapore and London, whilst participating in several regional and global conferences namely, the Credit Suisse Asian Investment Conference in Hong Kong, the Deutsche Bank Indonesian Financial Day in Singapore, the CIMB/Deutsche Bank Malaysia/Thai Conference in London and the CIMB/Credit Suisse "Malaysia, Gateway to ASEAN" Conference in New York. Domestically, the Group sponsored and participated in the CIMB Invest Malaysia 2009 conference. In totality, we met over 130 fund managers on our marketing roadshows outside Malaysia last year.

The investment community was kept well informed and regularly updated by the Investor Relations unit on significant events like the Group's name change to CIMB Group Holdings Bhd, launch of the Singapore retail banking proposition in September 2009, the proposed dual listing of the Group on the Stock Exchange of Thailand as well as monthly and daily updates of the Group's foreign shareholding levels and CIMB Niaga-related news.

Investor Relations



Our shareholders during the Group's Extraordinary General Meeting (EGM) on 3 February 2009



K. Mahadevan, a shareholder of CIMB Group Holdings Berhad, poses a question to the Board of Directors during the Group's EGM on 4 September 2009

The Investor Relations unit expanded its role in tandem with the Group's growing regional presence. There was good coordination among the teams in CIMB Niaga and CIMB Thai, with the common adoption of principles of strong corporate governance and high levels of investor responsibility throughout the region. The teams upheld the highest standards of transparency and timeliness in dealings with shareholders, analysts and potential investors.

In tandem with adoption of the Group's Communication Policy framework, the Investor Relations unit became the central point for investor-related communications within the Group's business units, thereby significantly improving such communications and ensuring consistency in data reliability and messaging relating to external stakeholders.

The Group's website www.cimb.com has proven to be an increasingly effective communication tool as the Investor Relations webpage received a much increased number of hits in 2009 and a large number of online enquiries from both retail and institutional stakeholders. The quick availability of presentation materials and announcements on the webpage enables the Investor Relations unit to leverage on the online medium to accelerate and ease communication with stakeholders.

This consistent investor engagement and education process paid off when it became more evident as 2009 progressed that the Group was among the better capitalised and prudently managed financial institutions in the region. This led to continuous stream of upgrades by the investment community, picking up pace in earnest in the second half of the year.

Ultimately, the turnaround in investor sentiment brought about the significant outperformance in total shareholder returns of 123% for the year, with CIMB Group's share price outpacing the benchmark KLCI by a whopping 74%.

The main members of senior management who are involved in Investor Relations activities are Dato' Sri Nazir Razak, Group Chief Executive, Dato' Lee Kok Kwan, Deputy Chief Executive Officer, Group Treasury and Investments and Steven Tan Chek Chye, Head of Investor Relations, Group Strategy and Finance.

Investor queries may be addressed to Steven Tan Chek Chye. Please refer to his contact details and biodata below for more information.

Steven Tan Chek Chye

*Head of Investor Relations
Group Strategy and Finance*

Steven obtained his bachelor's degree in business and majoring in accountancy from RMIT University of Melbourne, Australia. He had accumulated 15 years of experience as a sell-side equity research analyst in several firms including BNP Paribas (Malaysia) and Kim Eng Securities before joining CIMB Securities in May 2003 as a senior research analyst. He transferred to the Group Strategy division in September 2008 and was appointed to his current position in January 2009.

Tel : 603 - 2084 9696
E-mail : steven.tan@cimb.com

International Advisory Panel



Tun Musa Hitam and GK Goh making their way to the IAP dinner event.



A traditional Thai dance performance.

CIMB Group's International Advisory Panel (IAP) was set up in 2006 to assist the Board and top management in formulating strategies and generating ideas in its efforts to expand CIMB Group's business operations internationally.

Aside from this, the IAP draws from its collective experiences in regional and international markets in the review of CIMB Group's achievements and plans going forwards.

Lead by its Chairman, Tun Musa Hitam, the IAP members comprise various nationalities whose combined experience spans a broad spectrum including the financial markets, industry, policy formulation and academia, both domestically and internationally.

The IAP had met previously in Kuala Lumpur, Singapore and Jakarta, and in 2009, it convened in Bangkok. The 2-day event involved dinner with 50 Thai corporate clients and the formal discussion session the following day. Hosted by our gracious colleagues at CIMB Thai, the spectacular dinner event provided our guests with a display of Thai hospitality, cultural insights and an excellent opportunity to network with local corporate personalities.

At the discussion session, the IAP members shared their thoughts on the prospects of regional integration, CIMB Group's regional activities, opportunities beyond Southeast Asia as well as on creating a common internal and external identity. Overall, there was general consensus with regard to the viability

of ASEAN integration, and much optimism for CIMB Group's Southeast Asian strategy. They were also impressed by the rapid progression of CIMB Niaga, and the early success of retail banking in Singapore. The IAP members commented on the many opportunities in the Middle East, but also acknowledged that the Group needed to establish its strength in Southeast Asia first, before venturing beyond the region in a big way. Lastly, they emphasised the importance of organisational unity, especially for a geographically and culturally diverse organisation such as CIMB Group.



IAP members and CIMB Group management at the dinner event

(L-R) Datuk Tong Kooi Ong, GK Goh, Tan Sri Dato' Md Nor Yusof, Tun Musa Hitam, Bader Kanoo, Dato' Sri Nazir Razak, Cezar P Consing and Subhak Siwaraksa

Corporate Responsibility Highlights

Corporate Responsibility in Action

Creating sustainable value for all stakeholders is the cornerstone of corporate responsibility for CIMB Group.

Corporate Responsibility has always been an important aspect of CIMB Group. It is embedded in our corporate goal of becoming the “most valued universal bank in Southeast Asia” as we recognise that profits are not the only measure of value. Instead, our core philosophy of value creation is aimed at all stakeholders – employees, shareholders, customers, and even the communities we serve and our partners and suppliers.

The following 2 pages present a snapshot of the highlights of the Group's corporate responsibility activities. For a complete picture of the Group's corporate responsibility activities in 2009, a full Corporate Responsibility Report and the Annual Report of CIMB Foundation have been published as separate volumes and are included as part of the box set and CD-ROM containing this annual report. The 2 reports are available for downloading at www.cimb.com and www.cimbfoundation.com respectively.



The photo that won CIMB Group's Special Merit Award for Best Photography – Lee Xiao Mei's photo highlighted the importance of funding education initiatives, especially for children in rural areas.

Corporate Responsibility Highlights

Corporate Responsibility in Action

CIMB Foundation

- Grant disbursements accelerated
- 167% increase in grant disbursements
- 129% increase in number of projects



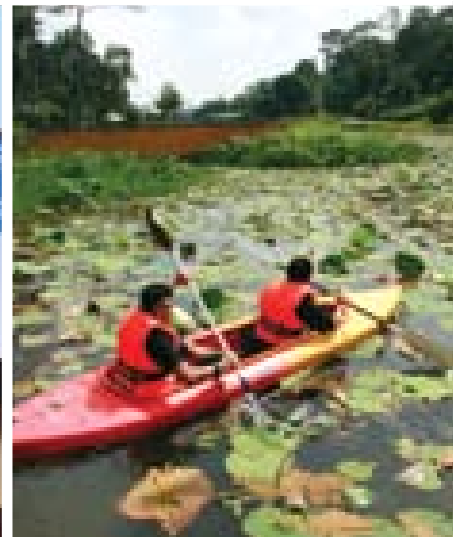
Community

- 169 Community Link projects implemented in 2009
- Leveraging on CIMB Bank/ CIMB Islamic branch network
- Nationwide coverage of projects



Workplace

- 35,545 training slots filled by our staff
- Staff Rejuvenation Programme introduced
- Sports as a unifying activity for regional workforce



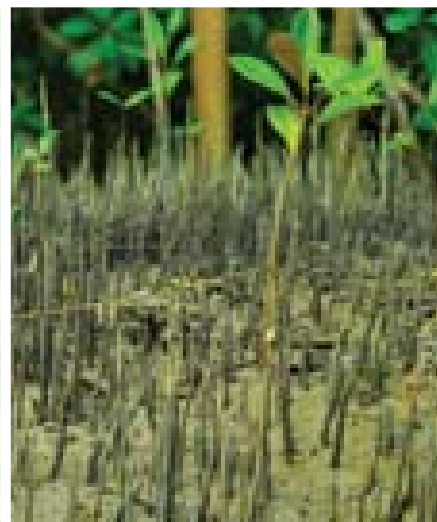
Corporate Responsibility Highlights

Corporate Responsibility in Action



Marketplace

- Products and services for underserved customer segments
- Boosted investor relations and corporate governance
- Suppliers must adhere to ethical and service standards



Environment

- 3-pronged approach, enabling staff, customers and community to “go green”
- Leveraging on technology for environment-friendly business practices
- CIMB Foundation funding granted for 9 environment projects in 2009



Regional CSR

- CIMB-The Star Padang Relief Fund raised over RM4 million across the region
- CIMB Niaga launched new scholarships
- CIMB Thai focused on blood donation and community activities

Notable Deals

KEY M&A DEALS – DOMESTIC



BERJAYA CORPORATION BERHAD

Berjaya Corporation Berhad's RM0.9 billion disposal of Cosway (M) Sdn Bhd and eCosway.Com Sdn Bhd.



TIME DOTCOM BERHAD

Time dotCom Berhad's RM605.0 million disposal of 3.6% equity interest in DiGi.Com Berhad.



TIME DOTCOM BERHAD

Time dotCom Berhad's RM463.5 million disposal of 2.9% equity interest in DiGi.Com Berhad.



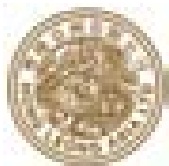
TELEKOM MALAYSIA BERHAD

Telekom Malaysia Berhad's RM412.4 million privatisation of VADS Berhad.



KURNIA SETIA BERHAD

Kurnia Setia Berhad's RM346 million disposal of its entire business and undertaking to Kreatif Selaras Sdn Bhd.

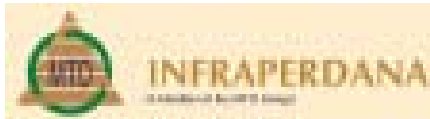


HONG LEONG ASIA LTD.

Hong Leong Asia Ltd's RM286 million acquisition and conditional take-over offer of Tasek Corporation Berhad.

Notable Deals

KEY M&A DEALS – DOMESTIC (CONTINUED)

**MTD INFRAPERDANA BHD**

MTD InfraPerdana Bhd's RM183.4 million privatisation via selective capital repayment exercise under Section 64 of Companies Act, 1965.

**TH GROUP BERHAD**

TH Group Berhad's RM135.5 million privatisation via selective capital repayment exercise under Section 64 of Companies Act, 1965.

**METACORP BERHAD**

Metacorp Berhad's RM82.9 million privatisation via selective capital repayment exercise under Section 64 of Companies Act, 1965.

TAN SRI DATO' TAN HUA CHOON**TAN SRI DATO' TAN HUA CHOON**

Tan Sri Dato' Tan Hua Choon's RM62.1 million conditional take-over offer of Goh Ban Huat Bhd.

**BURSA MALAYSIA BHD**

Bursa Malaysia Bhd's RM55.6 million disposal of a 25% stake in Bursa Malaysia Derivatives Bhd to CME Group Inc., as part of its proposed strategic collaboration with CME Group Inc.

**KOPERASI KEBANGSAAN PERMODALAN TANAH BERHAD**

Koperasi Kebangsaan Permodalan Tanah Berhad's RM55.4 million conditional take-over offer of Premium Nutrients Bhd.

Notable Deals

KEY M&A DEALS – OVERSEAS / CROSS BORDER

**INDORAMA POLYESTER INDUSTRIES PUBLIC CO., LTD**

Independent Financial Adviser to Indorama Polyester Industries Public Co., Ltd for THB1,600 million group restructuring.

**MINOR INTERNATIONAL PUBLIC CO. LTD**

Independent Financial Adviser for THB600 million Minor International Public Co. Ltd's group restructuring.

**BANKTHAI PUBLIC CO. LTD**

Financial Adviser to CIMB Bank Berhad for THB8,112 million tender offer for the BankThai Public Co. Ltd.

RO Agent for BankThai Public Co. Ltd's THB2,540 million and THB 5,000 million rights offerings, and Adviser for Hybrid Tier-II capital issuance.

**EASTERN POLYTECH CO.,LTD.**

Financial Adviser for Eastern Polytech Co., Ltd.'s THB110 million acquisition of Siam Yamato Industry Co.,Ltd.

**PT JASA MARGA TBK.**

Financial Adviser to PT Jasa Marga Tbk for material transaction and financial capability.

**BERJAYA HOLDINGS (HK) LTD**

Berjaya Holdings (HK) Ltd's HKD2.5 billion acquisition of Cosway (Malaysia) Sdn Bhd. and eCosway.Com Sdn Bhd.

Notable Deals

KEY EQUITY & EQUITY-LINKED DEALS – DOMESTIC

**MAXIS BERHAD**

Maxis Berhad's RM11.2 billion IPO on Bursa Malaysia.

**AXIATA GROUP BERHAD**

Axiata Group Berhad's RM5.25 billion renounceable rights issue.

**TIME DOTCOM BERHAD**

TIME dotCom Berhad's RM604.95 million and RM463.5 million secondary placements of DiGi.Com Berhad's shares.

**AIR ASIA BERHAD**

Air Asia Berhad's RM505.4 million equity placement.

**KHAZANAH NASIONAL BERHAD**

Khazanah Nasional Berhad's RM181.5 million secondary placement of Malaysia Airports Holdings Berhad's shares.

**XINGQUAN INTERNATIONAL SPORTS HOLDINGS LTD**

Xingquan International Sports Holdings Ltd's RM165 million IPO on the Main Board of Bursa Malaysia.

**SCOMI GROUP BERHAD**

Scomi Group Berhad (SGB)'s RM151.6 million renounceable rights issue of three (3)-year 4% Irredeemable Convertible Secured Loan Stocks (ICSLS) together with 202.1 million free Warrants on the basis of fifteen (15) ICSLS together with two (2) free warrants for every ten (10) ordinary shares in SGB held.

**AXIS REAL ESTATE INVESTMENT TRUST**

Axis Real Estate Investment Trust's RM85 million private placement.

Notable Deals

KEY EQUITY & EQUITY-LINKED DEALS – OVERSEAS / CROSS BORDER

**PT BANK TABUNGAN NEGARA (PERSERO) TBK**

PT Bank Tabungan Negara (Persero)'s Tbk IDR1.88 trillion IPO on the Indonesian Stock Exchange.

**PT BANK BUKOPIN TBK**

PT Bank Bukopin Tbk's IDR 118.7 billion rights issue.

**PT ANCORA INDONESIA RESOURCES TBK**

PT Ancora Indonesia Resources Tbk's IDR117.6 billion Rights Issue.

**GENTING SINGAPORE PLC**

Genting Singapore PLC's SGD1.5 billion rights issue.

**SUPALAI PUBLIC CO. LTD**

Joint Lead Manager for Supalai PCL's THB666 million public offering of treasury shares.

**TPARK LOGISTICS PROPERTY FUND**

Joint Lead underwriter for THB1,533 million property fund IPO placement.

**JUBILEE ENTERPRISE PUBLIC CO. LTD**

Co-underwriter for Jubilee Enterprise PCL.'s THB98 million MAI IPO Placement.

Notable Deals

KEY EQUITY & EQUITY-LINKED DEALS – OVERSEAS / CROSS BORDER (CONTINUED)

**NATIONAL BROADCASTING CORP PUBLIC CO. LTD**

Lead manager for National Broadcasting Corp PCL.'s THB 145.0 million MAI IPO Placement.

**STARS MICROELECTRONICS (THAILAND) PUBLIC CO. LTD**

Co-underwriter for Stars Microelectronics (Thailand) PCL.'s THB 455.4 million SET IPO Placement.

**BANGKOK LIFE ASSURANCE PUBLIC CO. LTD**

Co-underwriter for Bangkok Life Assurance PCL.'s THB2,700 million SET IPO Placement.

บริษัท กรุงเทพประกันชีวิต จำกัด (มหาชน)

**SENA DEVELOPMENT PUBLIC CO. LTD**

Co-underwriter for Sena Development PCL.'s THB 346.5 million SET IPO Placement.

JAY MART PUBLIC CO. LTD

Co-underwriter for Jay Mart PCL.'s THB135 million SET IPO Placement.

BANKTHAI PUBLIC CO. LTD

Agent for subscription and placement for BankThai's THB 2,536 million rights offering.

**Star Cruises Limited**

Financial Adviser and Joint Arranger for Star Cruises Limited's USD150 million Convertible Bonds Due 2016.

Notable Deals

KEY DEBT TRANSACTIONS – DOMESTIC



Pengurusan Aset Air

Pengurusan Air SPV Berhad

RM20.0 billion Nominal Value Islamic Medium Term Notes Programme and RM20.0 billion Nominal Value Islamic Commercial Papers Programme, with both Programmes having a Combined Limit of RM20.0 billion in Nominal Value.


Petroleum Nasional Berhad (Petronas)

USD3.0 billion 5.25% Guaranteed Notes Due 2019 Issued via Petronas Capital Limited, and the USD1.5 billion Trust Certificates Due 2014 Issued via Petronas Global Sukuk Ltd.


Penerbangan Malaysia Berhad

Islamic Medium Term Notes Programme of up to RM2.2 billion in Nominal Value Guaranteed by the Federal Government of Malaysia.



KHAZANAH
NASIONAL

Danga Capital Berhad

Ringgit Islamic Securities Issuance Programme, which together with the Multi-currency Islamic Securities Issuance Programme, shall not exceed RM10.0 billion (or Its Equivalent in Foreign Currency).



PUBLIC BANK

Public Bank Berhad

RM5.0 billion Non-Innovative Tier 1 issuance Programme.



Expressway Lingkaran Tengah Sdn Bhd

Seafield Capital Berhad

RM1.5 billion Nominal Value Sukuk under the Islamic Principle of Musyarakah.

Notable Deals

KEY DEBT TRANSACTIONS – DOMESTIC (CONTINUED)



GB Services Berhad

RM1.6 billion Medium Term Notes Programme by GB Services Berhad, Guaranteed by Genting Berhad.



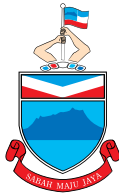
CIMB Islamic Bank Berhad

RM2.0 billion Junior Sukuk (Subordinated Debt) Programme.



Sime Darby Bhd

Islamic Medium Term Note Programme of RM4.5 billion and an Islamic Commercial Paper/Islamic Medium Term Note Programme of RM500 million with a Combined Master Limit of RM4.5 billion.



State Government of Sabah

Bond Issue of up to RM544.0 million in Nominal Value.



Putrajaya Holdings Sdn Bhd

RM1.5 billion Nominal Value Sukuk Musyarakah Medium Term Notes Programme.



Syarikat Prasarana Negara Berhad

RM4.0 billion Islamic Medium Term Notes Programme Guaranteed by the Federal Government of Malaysia.

Notable Deals

KEY DEBT TRANSACTIONS – OVERSEAS / CROSS BORDER



IDB Trust Services Limited

USD850 million Trust Certificate Issuance.



Majlis Ugama Islam Singapura

SGD29.0 million Sukuk Ijarah Due 2014.



Republic of Indonesia

IDR5.56 trillion Sovereign Retail Sukuk (Sukuk Ritel Indonesia) 2009.



Republic of Indonesia

IDR8.54 trillion Sovereign Retail Bonds (Obligasi Ritel Indonesia) 2009.



PT Bank Tabungan Pensiunan Nasional Tbk

IDR750 billion Fixed Rate Bonds.



PT Adira Dinamika Multi Finance

IDR500 billion Fixed Rate Bonds.

Notable Deals

KEY DEBT TRANSACTIONS – OVERSEAS / CROSS BORDER (CONTINUED)



PT Apexindo Pratama Duta Tbk
IDR600 billion Fixed Rate Bonds.

PT SALIM IVOMAS PRATAMA

PT Salim Ivomas Pratama
IDR730 billion Fixed Rate Bond and Ijarah Sukuk.



PTT PCL
THB35.0 billion Senior Unsecured Debentures.



Krunghthai Card PCL

- i) THB680 million Senior Unsecured Debentures issued in May 2009.
- ii) THB4.0 billion Senior Unsecured Debentures issued in June 2009.
- iii) THB4.5 billion Senior Unsecured Debentures issued in August 2009.
- iv) THB520 million Senior Unsecured Debentures issued in September 2009.
- v) THB7.5 billion Senior Unsecured Debentures issued in November 2009.



Expressway Authority of Thailand
THB1.0 billion Debentures.



CIMB Thai Bank PCL
THB2.5 billion Upper Tier 2 Securities.

Notable Deals

KEY DEBT TRANSACTIONS – OVERSEAS / CROSS BORDER (CONTINUED)



Toyota Leasing (Thailand) Company Limited:
THB4.0 billion Guaranteed Debentures.



PTT Exploration and Production PCL
THB30.0 billion Senior Unsecured Debentures.



Central Pattana PCL
THB1.2 billion Senior Unsecured Debentures.



Easy Buy PCL
THB3.5 billion Guaranteed Debentures.



Ticon Industrial Connection PCL
THB650 million Senior Unsecured Debentures issued in August 2009 and THB200 million Senior Unsecured Debentures issued in September 2009.



Home Product Center PLC
THB300 million Senior Unsecured Debentures.

Discovering innovation in the everyday. It's what sets us apart.

Inspired by the extraordinary stories of the world's best, engineers have combined the design of the world's most advanced aircraft with a green energy solution and created a new solution.

However, our appreciation of financial innovation has led to the invention of a new technology and a new way to think about the world's most advanced financial solutions. This is what sets us apart.

For more information, please visit www.asiamoney.com

ASIAMONEY World Leader in Innovation
 Award-Winning Banking Solutions

- Best Global Bank, Best 2011 - World Finance Award
- Best Global Finance Provider 2011 - Global Finance
- Best Global Bank 2011 - Bankers' Magazine
- Best Global Bank 2011 - The Banker
- Best Global Bank 2011 - The Banker



MEMBER SINCE 2008 **CIMB ISLAMIC**

We won Best Domestic Bank, Equity House and Debt House.

Forward thinking has its rewards.

Being first to our field led us to becoming the only bank in Asia to win all three Asiamoney awards in 2011.

- ASIAMONEY**
- Best Domestic Bank
 - Best Domestic Equity House
 - Best Domestic Debt House

MEMBER SINCE 2008 **CIMB GROUP**



You make us stand tall.

Thanks to you, we are now the Best Managed Large Cap Company of the year.

To the 10 million customers we serve across the region, we're thankful for you for your continued support.

ASIAMONEY

- CIMB BANK** **CIMB NIAGA** **CIMB QIB** **CIMB** **CIMB ISLAMIC**

MEMBER SINCE 2008 **CIMB GROUP**



Discovering opportunities that others don't. That's why we've won three years in a row.

With a range of the most innovative products and services in the region, a commitment to our customers, and a strong ability to adapt and transform, we continue to lead the region's financial institutions.

- Best Domestic Bank, Best 2011 - World Finance
- Best Domestic Equity House, Best 2011 - Global Finance
- Best Domestic Debt House, Best 2011 - Bankers' Magazine
- Best Global Bank 2011 - The Banker



Best Domestic Bank
 2011 - World Finance

MEMBER SINCE 2008 **CIMB GROUP**



Notable Achievements



- ▶ **01** Dato' Sri Nazir Razak receiving the Lifetime Achievement Award from Lara Wozniak, Editor, FinanceAsia, at the FinanceAsia Country Awards for Achievement 2009 ceremony.
- ▶ **02** Tim Wong with the Best Investment Bank, Best Equity Deal, Best IPO and Best Equity House Awards at The Asset Triple A 2009 Awards Ceremony.
- ▶ **03** Sulaiman Mohd Tahir with the Best Retail Banking Branch Innovation Award received at The Asian Banker Excellence in Retail Financial Services Awards 2009. On his left is Christian Kapfer, Head of The Asian Banker Excellence in Retail Financial Services Programme, and on his right is Philippe Paillart, Chairman, Advisory Council, The Asian Banker Excellence in Retail Financial Services Awards Programme.

Notable Achievements



04



06



05

- ▶ **04** Datin Rossaya Mohd Nashir receiving the Distinction Award from Dato' Mukhriz Mahathir at the Malaysian Corporate Governance Index Awards 2009. Also present was Rita Benoy, Chief Executive Officer of Minority Shareholder Watchdog Group.
- ▶ **05** Badlisyah Abdul Ghani with Tan Sri Zarinah Anwar, Chairman of the Securities Commission, Malaysia, and Ahmad Nazmi Camalxaman with their awards at the 2009 London Sukuk Summit Islamic Finance Industry Awards.
- ▶ **06** Dato' Charon Wardini Mokhzani receiving the Best Large Cap Corporate in Malaysia Award from Richard Morrow, Editor, Asiamoney, at the Asiamoney 2009 Awards ceremony.

Notable Achievements



- ▶ **07** Hamidah Naziadin receives the Best Employer's Award and the HR Excellence Award from Datuk Dr S. Subramaniam, Minister of Human Resources, at the Malaysian HR Awards 2009 Presentation Night.
- ▶ **08** Campbell Tupling receiving the CEO of the Year Award for Malaysia from Tan Lee Hock, Editor, Asia Asset Management, at the 2009 Best of the Best Awards ceremony.
- ▶ **09** Julia Hashim receiving the Best Local Brokerage, Best Overall Sales Service, Most Improved Brokerage Awards from Richard Morrow, Editor, Asiamoney, at the Asiamoney 2009 Awards ceremony.
- ▶ **10** Badlisyah Abdul Ghani receiving the Best Islamic Finance House in Malaysia Award from Siddiq Bazarwala, Publisher and Chief Executive Officer of Alpha Southeast Asia magazine, at the Alpha Southeast Asia Best Financial Institution Awards 2009.

Notable Achievements



▶ 11



▶ 12



▶ 13

- ▶ **11** L-R: Thomas Tan with the Best Foreign Exchange Bank in Malaysia Award, Thomas Meow with the Best Bond House and Best Investment Bank in Malaysia Awards and Timothy Wong with the Best Private Bank and Best Broker in Malaysia Awards which were received at the FinanceAsia Country Awards for Achievement 2009 ceremony.
- ▶ **12** Alan Inn receiving the Best Private Wealth Management House in Malaysia Award from Siddiq Bazarwala, Publisher and Chief Executive Officer of Alpha Southeast Asia magazine, at the Alpha Southeast Asia Best Financial Institution Awards 2009.
- ▶ **13** Dato' Sri Nazir Razak receives the Prime Minister's CSR Award for CIMB Group's outstanding achievements in the area of Community and Social Welfare from the Prime Minister of Malaysia. Looking on is Dato' Sri Shahrizat Abdul Jalil, Minister of Women, Family and Community Development.

Notable Achievements



▶ 14



▶ 15



▶ 16



▶ 17

- ▶ 14 Badlisyah Abdul Ghani receives the Best Overall Islamic Bank Award from Andrew Morgan, Managing Director and Publisher of Islamic Finance News, at the Islamic Finance News Awards 2009.
- ▶ 15 Effendy Shahul Hamid receives the 3rd Most Valuable Brand in Malaysia Award from Tan Sri Nor Mohamed Yacop, Minister in the Prime Minister's Department, at Malaysia's Most Valuable Brand Awards 2009 ceremony.
- ▶ 16 Kong Sooi Lin on stage with fellow award recipients and attendees after receiving the Best Malaysia Deal Award at FinanceAsia's 2009 Achievement Awards ceremony.
- ▶ 17 Hamidah Naziadin with the Contribution to HR Community Award received from Datuk Dr S. Subramaniam, Minister of Human Resources, at the Asia HRD Congress Awards 2009.

Notable Achievements



▶ 18



▶ 19



▶ 20



▶ 21

- ▶ 18 Ravi Gopal receiving the Best Cash Management Bank in Malaysia Award from Siddiq Bazarwala, Publisher and Chief Executive Officer of Alpha Southeast Asia magazine, at the Alpha Southeast Asia Best Financial Institution Awards 2009.
- ▶ 19 Badliyah Abdul Ghani receives the Best Islamic Bank Award from Simon Brady, Managing Director of Euromoney magazine, at Euromoney's Islamic Finance Awards 2009.
- ▶ 20 Ung Su Ling with the Specil Merit Award received from Dato' Sri Ismail Sabri Yaakob, Minister of Domestic Trade, Co-operative and Consumerism, at the National Annual Corporate Report Awards (NACRA) 2009 ceremony. Also present on stage were Selvarany Rasiah and Stephen Oong, Organizing Committee members of NACRA 2009.
- ▶ 21 Ahmad Nazmi Camalxaman with the Most Innovative in Islamic Finance Award at The Banker Inverstment Banking Awards 2009. On his left is Brian Caplen, Editor of The Banker and Editor in Chief of FDI magazine, and on his right is Tanya Beckett, BBC news presenter.

Notable Achievements



PRIME MINISTER'S CSR AWARDS 2009

- **Community & Social Welfare Category** - Winner
- **Best Workplace Practices Category** - Honourable mention

FinanceAsia

COUNTRY AWARDS FOR ACHIEVEMENT 2009

- **Lifetime Achievement Award** - Dato' Sri Nazir Razak
- **Best Investment Bank in Malaysia**
- **Best Foreign Exchange Bank in Malaysia**
- **Best Private Bank in Malaysia**
- **Best Bond House in Malaysia**
- **Best Broker in Malaysia**

ASIA'S BEST MANAGED COMPANIES POLL 2009 - MALAYSIA

- **Best Investor Relations** - 1st placing
- **Best Managed Company in Malaysia** - 2nd placing
- **Best Corporate Governance in Malaysia** - 2nd placing

ACHIEVEMENT AWARDS 2009

- **Deal of the Year / Best Equity Deal**
Deal: Maxis Berhad's USD3.3 billion Initial Public Offering
- **Best Malaysia Deal**
Deal: Maxis Berhad's USD3.3 billion Initial Public Offering
- **Best Islamic Finance House**



ASIAMONEY

BEST BANKS 2009

- **Best Domestic Bank in Malaysia**
- **Best Domestic Equity House in Malaysia**
- **Best Domestic Debt House in Malaysia**

BEST MANAGED COMPANIES 2009

- **Best Large Cap Corporate in Malaysia**
- **Best Top Executive in Malaysia** - Dato' Sri Nazir Razak

COUNTRY AWARDS 2009

- **Country Deal of the Year**
Deal: Maxis Berhad's RM11.2 billion (USD3.3 billion) Initial Public Offering

FOREIGN EXCHANGE POLL 2009

- **Best Domestic Provider of FX Services in Malaysia as voted by corporates**
- **Best for innovative FX products and structured ideas in Malaysia as voted by corporates**
- **Best FX prime broking services in Malaysia as voted by corporates**
- **Best single-bank electronic trading platform in Malaysia as voted by corporates**

CASH MANAGEMENT POLL 2009

- **Best Local Cash Management Bank in Malaysia**
(As voted by small-sized corporates)
- **Best Local Cash Management Bank in Malaysia**
(As voted by medium-sized corporates)
- **Best Local Cash Management Bank in Malaysia**
(As voted by large-sized corporates)



Notable Achievements

BROKERS POLL 2009

- Best for Overall Country Research in Malaysia
- Best Research House Coverage
(Banks, Strategy, Macroeconomics, Capital Goods, Utilities)
- Best for Events and Conferences in Malaysia
- Best for Roadshow and Company visits in Malaysia
- Most Improved Brokerage over the last 12 Months in Malaysia
- Best in Sales Trading in Malaysia
- Best Execution in Singapore and Malaysia
- Best Overall Sales Services in Malaysia
- Best Local Brokerage in Malaysia
- Best Analyst in Malaysia (Terence Wong)

STRUCTURED PRODUCTS POLL 2009

- Best Domestic Provider In Malaysia for Local Currency Products - Structured Interest-rate Products
- Best Domestic Provider In Malaysia for Local Currency Products - Structured Currency Products



The Banker Awards 2009

DEALS OF THE YEAR AWARD 2009

- 2009 Deal of the Year for the Region of Asia (Islamic Finance Category) - Deal: Khazanah's USD550 million Exchangeable Trust Certificates Due 2013

INVESTMENT BANKING AWARD 2009

- Most Innovative In Islamic Finance (Global Award)



BEST HUMAN RESOURCE MANAGEMENT ADOPTION FOR PRIVATE SECTOR

- Excellence in Business Continuity Management



MORNINGSTAR FUND AWARDS (MALAYSIA) 2009

- Best in the Islamic Fund Category: CIMB Islamic Balanced Fund



TRIPLE A REGIONAL AWARD 2009

- Best Equity Deal/Best IPO
Deal: Maxis Berhad's USD3.3 billion Initial Public Offering

TRIPLE A COUNTRY AWARDS 2009

- Best Domestic Investment Bank in Malaysia
- Best Equity House in Malaysia

TRIPLE A INVESTMENT AWARDS 2009

STRUCTURED PRODUCT AWARDS

- Most Innovative Structured Retail Product - Max InvestSave PSSIA-i
- Highly commended, Local Currency Structured Product, Malaysia - Max InvestSave PSSIA-i
- Highly commended, Structured Retail Product - Max InvestSave PSSIA-i
- Best Derivatives House, Malaysia

BENCHMARK SURVEY 2009 (ASIAN CURRENCY BOND SURVEY)

- The Best Bank in Malaysia for Ringgit Corporate Bonds
- Top sellside individuals in local currency bonds: Malaysia 2009 (Sales)
- Top sellside individuals in local currency bonds: Malaysia 2009 (Research)



Notable Achievements

TRIPLE A ISLAMIC FINANCE AWARDS 2009

- **Islamic Banker of the Year** - Badlisyah Abdul Ghani
- **Best Islamic Bank**
- **Best Islamic Retail Bank**
- **Best Islamic Investment Bank, Asia Pacific**
- **Best Domestic Islamic Finance House in Malaysia**
- **Best Quasi-Sovereign Sukuk**
Deal: Paka Capital's USD550 million Exchangeable Sukuk Musyarakah
- **Best Islamic Project Finance Deal**
Deal: MRCB Southern Link Berhad RM845 million Senior Sukuk Istisna' and RM199 million Junior Sukuk Istisna', the only Sukuk transaction for project financing completed in Malaysia
- **Most Innovative Finance Deal**
Deal: Cagamas RM2 billion Sukuk Commodity Murabahah
- **Most Innovative Finance Deal**
Deal: Paka Capital's USD550 million Exchangeable Sukuk Musyarakah
- **Most Innovative Finance Deal**
Deal: MRCB Southern Link Berhad RM845 million Senior Sukuk Istisna' and RM199 million Junior Sukuk Istisna'
- **Most Innovative Finance Deal**
Deal: Tadamun Services RM300 million Islamic Trust Certificates

TRIPLE A TRANSACTION BANKING AWARDS 2009

- **Rising Star Cash Management Bank in Malaysia**

EUROMONEY

AWARDS FOR EXCELLENCE 2009

- **Best Investment Bank in Malaysia**

ISLAMIC FINANCE AWARDS 2009

- **Best Islamic Bank in Asia**
- **Best Sukuk Deal**
Deal: Khazanah USD550 million Exchangeable Sukuk



BEST FINANCIAL INSTITUTION AWARDS IN SOUTHEAST ASIA 2009

- **Best Investment Bank in Malaysia**
- **Best Islamic Finance House in Malaysia**
- **Best Cash Management Bank in Malaysia**
- **Best Bond House in Malaysia**
- **Best Broker in Malaysia**
- **Best Private Wealth Management House in Malaysia**

SOUTHEAST ASIA DEAL AWARDS 2009

- **Special Marquee Award** - Most Committed Sukuk & Islamic Finance Bank
- **Special Marquee Award** - Best Asian Local Currency Bond House of the Year in Southeast Asia
- **Best Deal of the Year in SouthEast Asia**
Deal: Petronas USD4.5 billion Dual Tranche EMAS Dollar bonds & Sukuk
- **Best Cross Border M&A Deal of the Year in SouthEast Asia**
Deal: RM1.25 billion acquisition of BankThai
- **Best Secondary Deal of the Year in SouthEast Asia**
Deal: Axiata Group's RM5.2 billion Rights Offering
- **Best Sovereign Bond Deal of the Year in SouthEast Asia** - Republic of Indonesia's IDR5.56 trillion Retail Sukuk Ijarah
- **Best Islamic Financing Deal of the Year in SouthEast Asia**
Deal: Penerbangan Malaysia's RM2.2 billion Islamic MTN Programme
- **Best Mid-Cap IPO Deal of the Year in SouthEast Asia**
Deal: Bank Tabungan Negara's IDR1.89 trillion IPO deal



Notable Achievements



2009 BEST DEALS OF THE YEAR AWARDS

- **Best Corporate Finance Deal of the Year**
Deal: Petronas combined, US dollar denominated debt issue of USD4.5 billion
- **Best IPO Deal of the Year**
Deal: Maxis Berhad's RM11.2 billion Initial Public Offering
- **Best Share Placement Deal of the Year**
Deal: AirAsia Berhad's RM505.4 million Primary Offering



EXCELLENCE IN RETAIL FINANCIAL SERVICES AWARDS 2009

- **Best Retail Banking Branch Innovation**

ACHIEVEMENT AWARDS

- **The QFC-Asian Banker Achievement Award for Islamic Finance**



VISA MALAYSIA BANK AWARDS 2009

- **Best Super Premium Card Launch**



MASTERCARD HALL OF FAME 2009

- **Best In Class Winner-CIMB Enrich World MasterCard**



The World's Global Islamic Finance News Provider

DEALS OF THE YEAR 2009 AWARDS

- **Infrastructure Deal of the Year**
Deal: PAAB Musharakah & Ijarah Program
- **IPO Deal of the Year**
Deal: Maxis IPO
- **Malaysia Deal of the Year**
Deal: PAAB Musharakah & Ijarah Program
- **Corporate Finance Deal of the Year**
Deal: Petronas Global Sukuk
- **Project Finance Deal of the Year**
Deal: PAAB Musharakah & Ijarah Program

IFN ANNUAL POLLS 2009

- **Best Overall Islamic Bank**
- **Most Innovative Islamic Bank**
- **Best Islamic Wealth Management Provider**
- **Best Islamic Fund Manager**



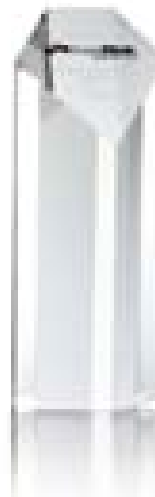
NATIONAL ANNUAL CORPORATE REPORT AWARDS 2009

- **Special Merit Award**



AWARDS FOR EXCELLENCE 2009

- **House of the Year, Malaysia: CIMB Group**



Notable Achievements

Asia Asset Management

THE JOURNAL OF INVESTMENTS & PENSIONS

BEST OF THE BEST AWARDS 2009

- Best Institutional House (Malaysia)
- CEO of the Year (Malaysia) - Campbell Tupling
- Most Innovative Award for Investor Education



WORLD'S BEST ISLAMIC INSTITUTIONS AWARD 2009

- Best Islamic Finance Bank for Malaysia and Asia



IFR ASIA AWARDS 2009

- Malaysia Bond House



MALAYSIAN CORPORATE GOVERNANCE INDEX 2009

- Distinction Award - CIMB Group Holdings Berhad



NATIONAL MERGERS AND ACQUISITIONS AWARDS 2009

- Deal Maker of the Year
Deal: Merger of PT Bank Niaga Tbk, a subsidiary of Bumiputera-Commerce Holdings Berhad, and PT Bank Lippo Tbk, a subsidiary of Khazanah Nasional Berhad
- M&A Advisor of the Year - CIMB Investment Bank Berhad
- Cross Border Deal of the Year
Deal: Merger of PT Bank Niaga Tbk, a subsidiary of Bumiputera-Commerce Holdings Berhad, and PT Bank Lippo Tbk, a subsidiary of Khazanah Nasional Berhad



MALAYSIA HR AWARDS 08-09

- Best Employer's Award
Banking & Financial Services Institutions Category
- HR Excellence - "Grand Award"
- HR Excellence - "Gold Recognition"



GTI SPECIALIST PUBLISHERS

- Leading Graduate recruiter - CIMB Group (Banking and financial services sector)



Notable Achievements



KUALA LUMPUR ISLAMIC FINANCE FORUM 2009

- The Most Outstanding Islamic Investment Bank



STRUCTURED PRODUCTS ASIA AWARDS 2009

- Structured Products Best in Malaysia



THE INTERNATIONAL TAKAFUL AWARDS 2009

- Best Islamic Fund



ASIANINVESTOR - INVESTMENT PERFORMANCE AWARDS 2009

- Malaysia's Best Islamic onshore fund house



BMW ASIA ALB SE ASIA 2009 LAW AWARDS

- **Debt Market Deal of the Year**
Deal: CDL Islamic Trust Certificate Programme
- **Project Finance Deal of the Year**
Deal: Resorts World Sentosa project finance



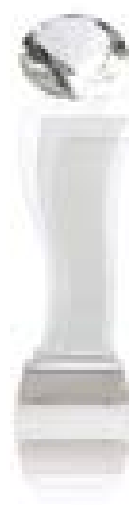
FAILAKA ADVISORS FOURTH ANNUAL FAILAKA ISLAMIC FUND AWARDS

- Best Malaysian Equity Fund



2009 LONDON SUKUK SUMMIT ISLAMIC FINANCE INDUSTRY AWARDS

- Best Administrator/Trustee/Bookrunner
- Young Islamic Banker of the Year Award-Nazmi Camalxaman



Corporate Events

JANUARY



8 January 2009

Phillips Owen, Director Future Leadership Programme, Wall Street Journal Asia, Dato' Seri Mohamed Khaled Nordin, Minister of Higher Education Malaysia and Dato' Sri Nazir Razak at the launch of Future Leadership Programme at Universiti Malaya.



8-9 January 2009

Effendy Shahul Hamid playing host to the Thai media during their visit to Kuala Lumpur.



12 January 2009

Dato' Seri Ustaz Azizan Abdul Razak, Chief Minister of Kedah, and Dato' Sri Nazir Razak at the launch of CIMB Bank Changloon branch.



29 January 2009

Tunku Dato' Ahmad Burhanuddin and Yang Amat Mulia Tengku Amalin A'ishah Putri binti Sultan Ismail Petra after handing over the keys of the newly completed houses funded by CIMB Bank, to the flood victims in Kampung Pulau Teluk Renjuna, Tumpat, Kelantan.

Corporate Events

FEBRUARY



7 February 2009

Dato' Sri Nazir Razak and Datin Sri Azlina Aziz with CIMB Foundation beneficiaries at the Foundation's Chinese New Year gathering.



11 February 2009

Badlisyah Abdul Ghani and Peter England at the launch of Flexi Home Financing-i.

MARCH



27 February 2009

Peter England and Tunku Dato' Ahmad Burhanuddin presenting the winner of the Save & Invest contest, Muhamad Farhan Saad, with the grand prize.



7 March 2009

Dato' Sri Nazir Razak, DYMM Yang Dipertuan Besar Negeri Sembilan Darul Khusus, Tuanku Muhriz Ibni Almarhum Tuanku Munawir, Dato' A. Sani Karim and Dato' Syed Mustaffa Syed Ali of SRAM, with the winners of the CIMB KL Open Squash Championships 2009.

Corporate Events



16 March 2009

Dato' Sri Nazir Razak exchanges documents with Stephan Rajotte, President of Sun Life Financial Asia, marking an agreement to form a joint venture insurance company, CIMB Sun Life.

APRIL



1 April 2009

Tun Dr Lim Keng Yaik, launches CIMB Bank Café Banking at BU8 branch. Flanking him are Dato' Sri Nazir Razak, Sulaiman Mohd Tahir and Lee Siew Heng, Managing Director of Old Town White Coffee Sdn Bhd.



2 April 2009

Dato' Sri Nazir Razak and Datin Sri Azlina Aziz launching CIMB Cares, an online payment portal which enables the general public to make cash donations to participating NGOs.



6 April 2009

Datuk Seri Musa Aman, Chief Minister of Sabah, launches CIMB Bank 1 Borneo branch. Looking on are Dato' Sri Nazir Razak and Sulaiman Mohd Tahir.

Corporate Events



7 Apr 2009

Dato' Charon Wardini Mokhzani and Paul Gui at the launch of CIMB Investment Bank branch in Melaka.



8 April 2009

Iswaraan Suppiah and Danny Lee, Country General Manager, Personal Systems Group of Hewlett-Packard (HP) Malaysia, seal the deal to roll out HP's environment-friendly Thin Client technology across CIMB Bank and CIMB Islamic branches nationwide.



9 April 2009

Dato' Sri Nazir Razak and Dato' Sri Tony Fernandes, Group CEO of AirAsia Berhad, at the launch of CIMB Bank AirAsia Savers Account.



20 April 2009

J. Campbell Tupling launches the CIMB-Principal China Recovery Structured Fund. Together with him are Peter England and Raymond Tang.

Corporate Events

MAY



8 May 2009

Shareholders register their attendance at our 52nd AGM.



11 May 2009

Arwin Rasyid and Prof. Dr Bambang Sudibyo, Minister of National Education, Indonesia, launch CIMB Niaga's "Beasiswa Unggulan" scholarship programme, a joint-venture between the Bank and The Ministry.



18 May 2009

Khun Korn Chatikavanji, Thailand's Minister of Finance, together with Subhak Siwaraksa and Dato' Sri Nazir Razak at the launch of CIMB Thai.



25 May 2009

Tan Sri Dato' Md Nor Yusof launching CIMB Foundation's MyCause Photography Contest. Together with him are Dato' Sri Nazir Razak, Dato' Mohd Shukri Hussin and Dato' Johan Raslan, CEO of PricewaterhouseCoopers, Malaysia.

Corporate Events

JUNE



6 June 2009

Dato' Sri Nazir Razak with Mr Liu Qingshan, Chairman of the Bank of Yingkou, at the opening of the Bank's branch in Shenyang, its first outside the city of Yingkou.



9-10 June 2009

Dato' Sri Nazir Razak delivers his keynote address at the 3rd Euromoney Thailand Investment Forum held in Bangkok.



25 June 2009

Peter England and Matthew Willsher, Chief Marketing Officer, Maxis Communications Berhad at the launch of CIMB Clicks Maxis Ducati Campaign. It offers the Ducati 1098 Super Bike as the main prize.



27 June 2009

Tunku Dato' Ahmad Burhanuddin presents the Direct Access MDA WORLD MasterCard to Dr Lee Soon Boon, President of Malaysian Dental Association, witnessed by Dato' Sri Liow Tiong Lai, Minister of Health. Also with them are Jean Yap and Phee Boon Poh, Penang State EXCO member for Health.

Corporate Events



30 June 2009

Dato' Abdul Ghani Othman, Chief Minister of Johor, Dato' Sri Nazir Razak, Datuk Seri Musa Aman, Chief Minister of Sabah, and Lim Guan Eng, Chief Minister of Penang, at Invest Malaysia 2009.

JULY



2 July 2009

Tan Sri Nor Mohamed Yacop, Minister in the Prime Minister's Department, launches CIMB Standard's Islamic Infrastructure Fund. Flanking him are Dato' Sri Nazir Razak, Dr Walid Abdelwahab, Director of Country Operations Department (Asia), Islamic Development Bank, Nicholas Alexander Hamilton, Chief Executive of Asia-Pacific Standard Bank, and Robert Van Zwieten, Director of Capital Markets and Financial Sectors Division, Asian Development Bank.



14 July 2009

Muzaffar Hisham exchanges documents with Yunos Abdul Ghani, CEO of National Higher Education Fund Corporation (PTPTN), witnessed by Dato' Seri Mohamed Khaled Nordin, Minister of Higher Education, Dato' Dr Mohamad Shahrum Osman, Chairman of PTPTN and Dato' Charon Wardini Mokhzani. Under this agreement, CIMB Group will extend a RM1.5 billion financing facility to PTPTN.



15 July 2009

Surachai Chitratsenee and Nick Cunnew, Senior Regional Director, Asia Pacific and South Asia, MoneyGram, after announcing the alliance between CIMB Thai and MoneyGram to make available MoneyGram money transfer services at CIMB Thai's branches.

Corporate Events

AUGUST



30 July 2009

Dato' Sri Nazir Razak and Datin Sri Azlina Aziz with the winners of Dream.Deposit.Drive., a contest that enables CIMB Bank depositors to win cars worth more than RM1 million in total.



1 August 2009

Dato' Sri Nazir Razak and Datin Sri Azlina Aziz together with Dato' A. Sani Karim and Dato' Syed Mustaffa Syed Ali of SRAM, with the winners of the Malaysian Open Squash Championships 2009.



3-8 August 2009

Datuk Nicol David retains her title for the 4th time at the CIMB Singapore Women's Squash Masters 2009.



13 August 2009

Dato' Sri Nazir Razak exchanges documents with Erle Spratt, Director of Greenhill Resources Sdn Bhd, at a signing ceremony to provide syndicated loan facilities for the development of Setia City Mall. Witnessing the event is Tan Sri Dato' Seri Abdul Khalid Ibrahim, Chief Minister of Selangor. CIMB Investment Bank Berhad was the lead arranger for this loan facility.

Corporate Events



18 August 2009

Sulaiman Mohd Tahir, Hamidah Naziadin, Jean Yap, Tunku Dato' Ahmad Burhanuddin together with Hasni Zarina Mohamed Khan, Yong Kwei Chuan, and Khair Ul-Anwar Mohd Yusoff of Touch 'n Go Sdn Bhd, and Stuart Tomlinson, Country Manager Visa International, at the launch of CIMB Touch 'n Go Visa Card.



25 August 2009

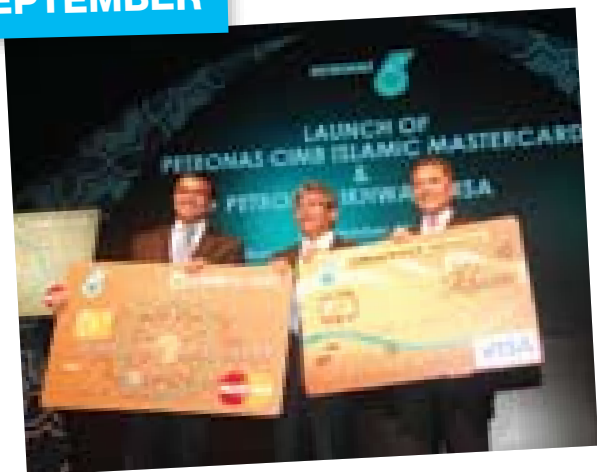
Barbara Mckenzie, Chief Operations Officer of Principal Global Investors, Kirk West, Managing Director, Asia ex-Japan, Principal Global Investors (S) Ltd and Datuk Noripah Kamso, Chief Executive of CIMB-Principal Islamic Asset Management Sdn Bhd, at a media briefing on the findings of a research study entitled "Future of Investment: the next move?".

SEPTEMBER



4 September

Jean Yap, Tunku Dato' Ahmad Burhanuddin together with Dato' Gan Ah Tee and Norazilla Tahir from The Institute of Chartered Accountants in England & Wales (Malaysia City Group) (ICAEW MCG) at the launch of Direct Access ICAEW MCG World Mastercard.



2 September 2009

Badlisyah Abdul Ghani together with Mohamad Sabarudin Mohamad Amin, CEO and Managing Director of Petronas Dagangan Berhad, and Tuan Haji Ibrahim Hassan, Acting CEO Maybank Islamic, at the launch of Petronas CIMB Islamic Mastercard.

Corporate Events



9 September

Seri Paduka Baginda Yang di-Pertuan Agong Al-Wathiqu Billah Tuanku Mizan Zainal Abidin Ibni Al-Marhum Sultan Mahmud Al-Muktafi Billah Shah and Seri Paduka Baginda Raja Permaisuri Agong Tuanku Nur Zahirah admiring the intricate design of the songket wall during the launch of Menara Bumiputra-Commerce.



28 September 2009

The Prime Minister of Malaysia, Dato' Sri Najib bin Tun Abdul Razak, being introduced to Arwin Rasyid at CIMB Group's Hari Raya Open House.

OCTOBER



29 September 2009

Tharman Shanmugaratnam, Singapore's Minister for Finance, officiating the launch of CIMB Bank Singapore.



2 October 2009

Datuk Clement Hii and Datuk Seri Wong Chun Wai of The Star Publications (M) Bhd, Dato' Mohd Shukri Hussin and Dato' Sri Nazir Razak, at the launch of CIMB-The Star Padang Relief Fund.

Corporate Events



13 October 2009

Peter England and David Chong at the launch of CIMB Prime Plan.



15 October 2009

Tan Sri Dato' Md Nor Yusof and Tan Sri Dato' Seri Siti Norma Yaakob, Chairperson of CIMB Foundation, with the winners of MyCause photography contest.



21-22 October 2009

Dato' Sri Nazir Razak answering a question from the floor during the ASEAN 100 Leadership Forum in Bangkok.



23 October 2009

CIMB Bank staff greeting Tun Dr Mahathir Mohamad during the Bank's Consumer Sales and Distribution Division's 3rd quarterly review.

Corporate Events

NOVEMBER



27 October 2009

Datin Sri Azlina Aziz, Dato' Sri Nazir Razak, His Excellency Tan Sri Da'i Bachtiar, Indonesian Ambassador to Malaysia, Datin Linda Ngiam, Group Managing Director and Chief Executive Officer of Star Publications, and Dato' Mohd Shukri Hussin at the closing ceremony of CIMB-The Star Padang Relief Fund.



3 November 2009

Dato' Sri Nazir Razak and Datuk Tong Kooi Ong, Executive Chairman of Sunrise Bhd, after jointly launching the Sunrise-CIMB Preferred Recognition Card.

DECEMBER



19 November 2009

Raja Tan Sri Arshad Raja Tun Uda, Chairman of Maxis Communications Berhad, Dato' Sri Nazir Razak, and Dato' Seri Ahmad Husni Mohamad Hanadzlah, Minister of Finance II, during the listing of the Maxis IPO on Bursa Malaysia.



8 December 2009

Dato' Sri Nazir Razak and Dr Rozali Mohamed Ali, Chairman of JCY International Berhad, seal the deal with a handshake. Looking on are James Wong, Director of Finance, JCY International Berhad, Bryan Liew, Executive Director & Head, Global Syndicated Finance Asia, UBS Investment Bank and Dato' Charon Wardini Mokhzani.

Stunning Architecture



Core Philosophies of the Group



Core Philosophies of the Group

We are in the business of creating value for our customers

➤ We exist to create value for our customers. Creating value rests on understanding our customers' needs and creating solutions to answer these needs - the more value we can create, the more our customers will turn to us.

We believe the best way to create the most value is by enabling our people

➤ Enabling our people involves effectively placing, motivating and supporting them and ultimately, unleashing their true potential. The better we enable our people, the more value we can create for our customers.

In order to protect our reputation and business, we speak and act with integrity

➤ Integrity means speaking and acting honestly and sincerely, and treating our customers' needs and interests as our primary focus. Our unwavering belief in integrity is what allows our customers to entrust their business to us.

Corporate Profile

CIMB GROUP

CIMB GROUP HOLDINGS BERHAD

CIMB Group Holdings Berhad (CIMB), formerly known as Bumiputra-Commerce Holdings Berhad, is the holding company and listed vehicle for CIMB Group. Listed on the Main Market of Bursa Malaysia since 1987, CIMB was the 3rd largest company on Bursa Malaysia with a market capitalisation of about RM45 billion as at the end of 2009. CIMB is the majority shareholder of CIMB Niaga in Indonesia and CIMB Thai in Thailand. It is also the single largest shareholder of Bank of Yingkou in China.

CIMB GROUP

CIMB GROUP

CIMB Group is Malaysia's 2nd largest financial services provider and one of Southeast Asia's leading universal banking groups. It offers consumer banking, investment banking, treasury, asset management and insurance products and services. The Group has the largest retail network in the region with over 1,130 branches, offering full universal banking capabilities in Malaysia, Indonesia, Thailand and Singapore and serving over 10 million customers. With a total staff strength of over 36,000, the Group reaches 81% of the ASEAN population, representing 88% of ASEAN's gross domestic product. The Group currently has a presence in 11 countries.

CIMB BANK

CIMB BANK

CIMB Bank is the consumer banking arm of CIMB Group offering retail banking services to over 5 million customers in 323 branches nationwide. The Bank has branches in Hong Kong and London, as well as representative offices in Shanghai and Myanmar.

As the second largest consumer bank in Malaysia, CIMB Bank holds significant market shares across all consumer banking products. CIMB Bank received the "Best Retail Banking Branch Innovation" award by The Asian Banker for the last 2 consecutive years and it was also ranked as the Top SMI supporter for the last 14 years.

CIMB

CIMB INVESTMENT BANK

CIMB Investment Bank is the investment banking arm of CIMB Group and has served the investment banking needs of Malaysian corporations for over 3 decades. With its regional offices in Malaysia, Singapore, Indonesia, Hong Kong, Thailand, the UK and the US, CIMB Investment Bank is well placed to serve its clients in Malaysia as well as regionally.

The investment banking products and services cover corporate advisory, corporate finance, equity markets, debt markets, research, private equity, real estate investment management, fund management as well as wealth management and private banking services.

CIMB Investment Bank was instrumental in Malaysia's largest merger and listing exercise, leading to the formation of Sime Darby, one of the world's largest listed oil palm plantation groups. It was named 'M&A Advisor of the Year' by Mergers Acquisitions and emerged as one of Malaysia's biggest corporate dealmakers with 2 landmark deals for the year - adviser for the USD3 billion relisting of Maxis Bhd on Bursa Malaysia (largest IPO ever in Southeast Asia) and the USD1.5 billion sukuk issue by Petrolim Nasional Berhad. The Bank currently stands among the top 5 banks for Asian mergers and acquisitions.

CIMB Investment Bank also won several other prestigious awards in 2009. Finance Asia awarded it with the Best Investment Bank (Malaysia) for the 9th time and it was also the only bank in Asia to sweep all 3 country awards - Best Domestic Bank, Best Domestic Equity House and Best Domestic Debt House at Asiamoney's 2009 Best Bank awards.

Corporate Profile

 **CIMB ISLAMIC**
CIMB ISLAMIC

CIMB Islamic is the global Islamic banking and finance arm of CIMB Group. It offers innovative and comprehensive Shariah-compliant financial solutions in investment banking, consumer banking, asset management, takaful, private banking and wealth management. CIMB Islamic's products and operations are managed in strict compliance with Shariah principles under the guidance of the CIMB Islamic Shariah Committee, which comprises the world's leading Islamic scholars.

CIMB Islamic is recognised as a pioneer in Islamic financial markets, having advised on the world's first Shariah-compliant exchangeable bond and the largest sovereign sukuk (Islamic bond) issue globally. It has garnered numerous awards among which are "Best Islamic Bank in Asia" from Euromoney for two consecutive years and "Best Bank in Asia" for the 6th time at the recent Islamic Business & Finance Awards 2009.

 **CIMB NIAGA**
CIMB NIAGA

Established in 1955, CIMB Niaga is the Group's consumer banking arm in Indonesia, and as at end 2009, it was the 5th largest bank in terms of assets, loans, and deposits, with a market capitalisation of about IDR17 trillion. CIMB Niaga offers a comprehensive range of conventional and Shariah banking products and services, through a network of 659 branches in 120 cities and over 3 million accounts across Indonesia. As the first local bank to introduce ATM services in 1987 and on-line banking in 1991, CIMB Niaga is well regarded as one of the most innovative banks in Indonesia.

CIMB Niaga also has an excellent track record in service quality, offering a highly personalised banking experience to its customers through its 11,000 employees.

In 2009, CIMB Niaga won several accolades among which are Best Group Corporate Governance Overall Award 2009 from The Indonesian Institute for Corporate Directorship and Business Review Magazine. The Bank's ATM service was ranked 1st in Indonesia, receiving the Banking Service Excellence Awards 2009 from Marketing Research Indonesia and InfoBank Magazine.

CIMB Group Holdings Berhad has a 78% stake in CIMB Niaga.

 **CIMB THAI**
 ซีไอเอ็มบี ไทย
CIMB THAI BANK

CIMB Group became CIMB Thai's largest shareholder in November 2008, after purchasing a 42% stake in BankThai from the Financial Institutions Development. As at 31 December 2009, CIMB Group owns about 93% of CIMB Thai.

CIMB Thai employs almost 3,000 people across 147 bank branches in Thailand. Its customers enjoy the full benefit of a wide range of innovative financial products and services that come with being a part of a leading regional universal bank. CIMB Thai also offers stockbroking and corporate advisory, mutual funds, wealth management and insurance products and services through its subsidiaries.

CIMB Thai is the 11th largest commercial bank in the country, with total assets of about THB139 billion as of 31 December 2009.

 **CIMB BANK**
CIMB BANK SINGAPORE

CIMB Group has had a presence in Singapore since 1947 through Ban Hin Lee Bank, a predecessor of CIMB Bank. Over the years, the Bank served a small loyal base of SMEs, providing them traditional banking products and services. The Group's presence then intensified in 2005 following the acquisition of G. K. Goh Stockbrokers Pte. Ltd. Through this acquisition, the Group made significant progress on the corporate banking and capital markets front.

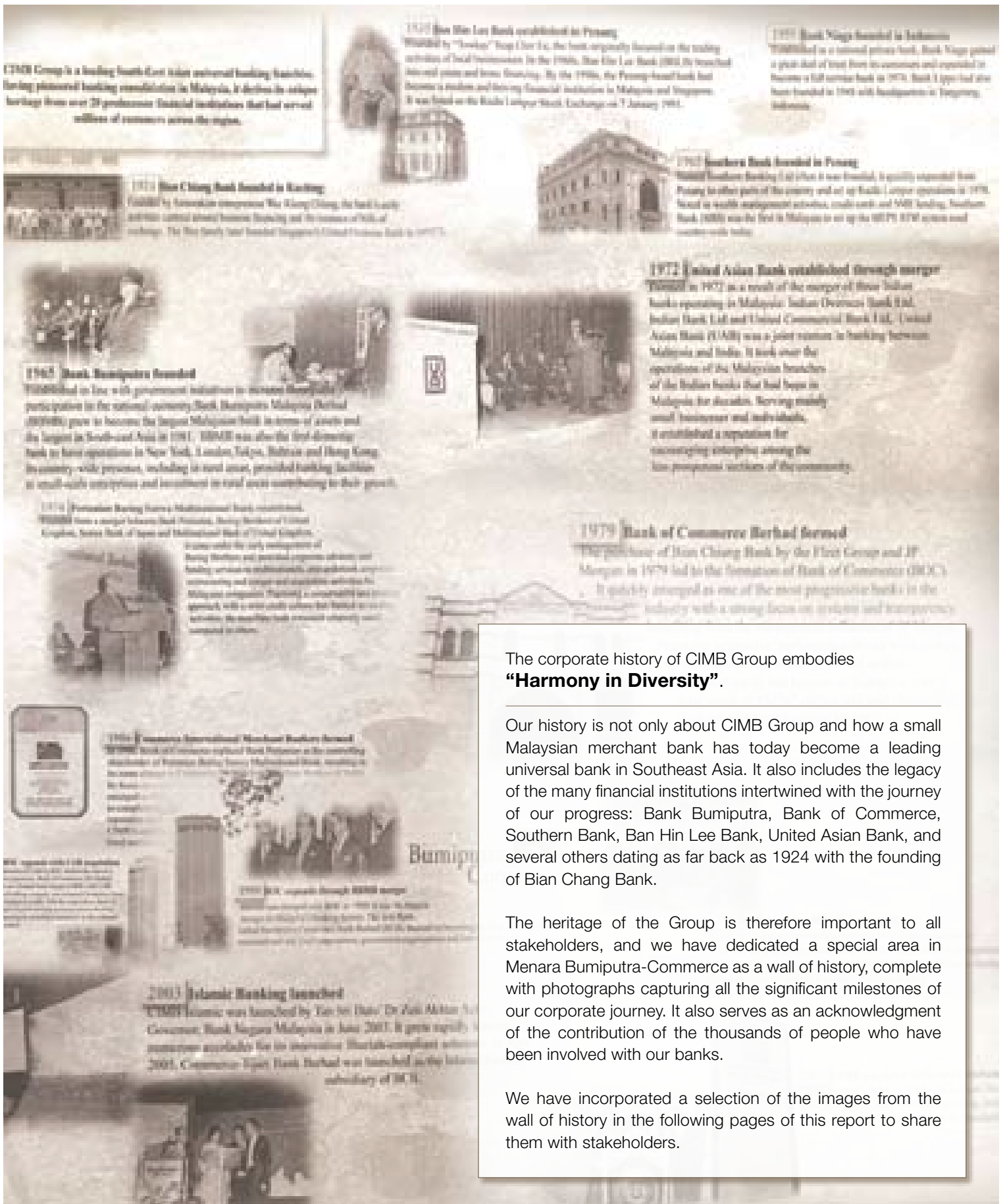
Singapore's position as the region's most developed economy and financial gateway makes it an essential component of CIMB Group's regional franchise. Realising this and also in response to the demand of customers in Malaysia, Thailand and Indonesia who frequent Singapore, the Group officially re-branded its Singapore retail banking franchise and started offering a full range of financial products and services in September 2009. CIMB Bank Singapore leverages on the Group's extensive regional network and resources to bring innovative products and services to the Singaporean market.

Corporate Structure

As at 14 April 2010



Corporate History



1924 CIMB Group is a leading bank with universal banking facilities. Having pioneered banking modernisation in Malaysia, it derives its unique heritage from over 20 progressive financial institutions that had served millions of customers across the region.

1911 **Ban Hin Lee Bank** founded in Penang
 Established by Chinese entrepreneur Ban Hin Lee, the bank is early on to provide universal services between Singapore and its branches of 100 local branches. The Ban Hin Lee Bank merged with the Commercial Bank in 1987.

1965 **Bank Bumiputra** founded
 Established in line with government initiatives to increase Bumiputera participation in the national economy, Bank Bumiputra Malaysia Berhad (BBMB) grew to become the largest Malaysian bank in terms of assets and the largest in South-east Asia in 1981. BBMB was also the first domestic bank to have operations in New York, London, Tokyo, Bahrain and Hong Kong. Its country-wide presence, including its rural areas, provided banking facilities at small-scale enterprises and investment in rural areas contributing to their growth.

1974 **Peranakan Banking Group** (Multinational Bank) established.
 BBMB forms a merger between Bank Indonesia, Bank of Commerce Berhad, Bank of Commerce Berhad and Multinational Bank of United Kingdom. It was under the early leadership of being the first and provided progressive banking facilities to individuals, organisations, companies and corporate institutions across the Malay Peninsula. Through a concerted and strategic approach, with a focus on rural areas, the bank was able to establish the multi-tier bank structure whereby rural areas were served.

1976 **Commerce International** (Multinational Bank) formed.
 BBMB bank and Commerce International Bank form the core of the merger of Peranakan Banking Group (Multinational Bank) and Commerce International Bank (Multinational Bank) to form Commerce International Bank (Multinational Bank).

1978 **Bank of Commerce Berhad** formed
 The purchase of Ban Hin Lee Bank by the CIMB Group and JF. Morgan in 1978 led to the formation of Bank of Commerce (BOC). It quickly emerged as one of the most progressive banks in the industry with a strong focus on service and transparency.

2003 **Islamic Banking** launched
 CIMB Islamic was launched by Tan Sri Haniffa Zakiyuddin, 1st Deputy Minister of Finance, Bank Negara Malaysia in June 2003. It grew rapidly to become available for its innovative Shariah-compliant services in 2005. Commerce International Bank Berhad (CIBB) was launched as the Islamic subsidiary of BOB.

1977 **Ban Hin Lee Bank** established in Penang
 Established by "Ban Hin Lee" (Tan Hin Lee), the bank originally dominated the trading activities of local businessmen in the 1920s. Ban Hin Lee Bank (BHLB) provided financial services and loans to customers. By the 1970s, the Penang-based bank had become a modern and thriving financial institution in Malaysia and Singapore. It was listed on the Kuala Lumpur Stock Exchange on 7 January 1981.

1978 **Bank Negeri** founded in Indonesia
 Established as a national private bank, Bank Negeri gained a great deal of trust from its customers and expanded its business to all corners of the country. Bank Negeri applied the same business model in 1978. Bank Negeri applied the same business model in 1978 with headquarters in Yogyakarta, Indonesia.

1981 **Southern Bank** founded in Penang
 Former Southern Banking Ltd (SBL) was founded, a quality-oriented bank serving the other parts of the country and set up Kuala Lumpur operations in 1978. Headed by wealth management activities, credit cards and M&A lending, Southern Bank (SMB) was the first in Malaysia to set up the SWIFT system and interbanking links.

1972 **United Asian Bank** established through merger
 Formed in 1972 as a result of the merger of three Indian banks operating in Malaysia: Indian Overseas Bank Ltd, Indian Bank Ltd and United Commercial Bank Ltd. United Asian Bank (UAB) was a joint venture in banking between Malaysia and India. It took over the operations of the Malaysian branches of the Indian banks that had been in Malaysia for decades. Serving mainly small businesses and individuals, it established a reputation for encouraging enterprise among the low-proprietary members of the community.

1979 **Bank of Commerce Berhad** formed
 The purchase of Ban Hin Lee Bank by the CIMB Group and JF. Morgan in 1978 led to the formation of Bank of Commerce (BOC). It quickly emerged as one of the most progressive banks in the industry with a strong focus on service and transparency.

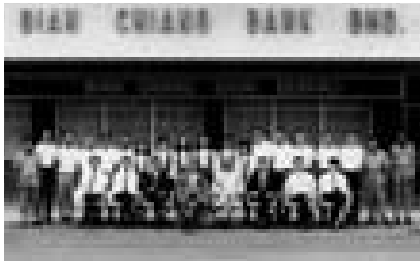
The corporate history of CIMB Group embodies **“Harmony in Diversity”**.

Our history is not only about CIMB Group and how a small Malaysian merchant bank has today become a leading universal bank in Southeast Asia. It also includes the legacy of the many financial institutions intertwined with the journey of our progress: Bank Bumiputra, Bank of Commerce, Southern Bank, Ban Hin Lee Bank, United Asian Bank, and several others dating as far back as 1924 with the founding of Ban Chang Bank.

The heritage of the Group is therefore important to all stakeholders, and we have dedicated a special area in Menara Bumiputra-Commerce as a wall of history, complete with photographs capturing all the significant milestones of our corporate journey. It also serves as an acknowledgment of the contribution of the thousands of people who have been involved with our banks.

We have incorporated a selection of the images from the wall of history in the following pages of this report to share them with stakeholders.

Corporate History



Bian Chiang Bank established in Kuching

Founded by Wee Kheng Chiang, the Bank's early activities centred around business financing and the issuance of bills of exchange. The prominent Wee family later founded Singapore's United Overseas Bank in 1971.



Ban Hin Lee Bank (BHLB) established in Penang

Founded by "Towkay" Yeap Chor Ee, BHLB originally focused on the trading and merchanting activities of local businessmen. In the 1960's, it branched into real estate and home financing. By the 1990s, the Penang-based bank had become a modern and thriving financial institution in Malaysia and Singapore. BHLB was listed on the Kuala Lumpur Stock Exchange (KLSE) on 7 January 1991.

1920

1924

1930

1935

1940

1950

1960

1965

1970



Southern Bank Berhad (SBB) founded as Southern Banking Ltd

SBB's quick expansion from Penang to other parts of the country led to the setting up of its Kuala Lumpur operations in 1978. An important player in wealth management products, credit cards and SME lending, the Bank was the first in Malaysia to set up the MEPS ATM system used country-wide today.



Bank Bumiputra Malaysia Berhad (BBMB)

Established in line with government initiatives to increase Bumiputra participation in the national economy, BBMB grew to become the largest Malaysian bank in terms of assets and was the first domestic bank to have operations in New York, London, Tokyo, Bahrain and Hong Kong. Its country-wide presence, including in rural areas, provided banking facilities to small-scale enterprises and investment in rural areas contributing to their growth.

Corporate History



United Asian Bank Berhad (UAB) established in Kuala Lumpur as a result of the merger of three banks: Indian Overseas Bank Ltd, Indian Bank Ltd and United Commercial Bank Ltd

UAB started as a joint-venture in banking between Malaysia and India, taking over the operations of the Malaysian branches of the Indian banks in 1972. Serving mainly small businesses and individuals, UAB established a reputation for encouraging enterprise among the less prosperous sections of the community.

PBS renamed Commerce International Merchant Bankers Berhad

In 1986, BOC replaced Bank Pertanian as the controlling shareholder of PBS, resulting in its name change to Commerce International Merchant Bankers. Its focus on corporate finance and IPOs was retained. In 1989, the Bank emerged as Malaysia's top adviser for new listings. The addition of stockbroking to complement its advisory and listing expertise gave it an award-winning reputation as an equities broker and IPO house, and led to high profits during the early 1990s equities "bull run".



The Bank's strategic decision to build its capabilities in the fixed income segment in anticipation of future market opportunities placed it in an excellent position to benefit from the exponential bond market growth in the late 1990s.

1970

1972

1974

1979

1980

1986

1990



Pertanian Baring Sanwa Multinational Berhad (PBS) established

PBS was founded by Bank Pertanian, Baring Brothers of United Kingdom, Sanwa Bank of Japan and Multinational Bank of the United Kingdom. Under the management of Baring Brothers, it provided corporate advisory and funding services to multinationals, and undertook corporate restructuring and merger and acquisition activities for Malaysian companies. Practising a conservative and prudent approach, with a strict credit culture that limited its trading activities, the merchant bank remained relatively small compared to others.



Bian Chiang Bank renamed Bank of Commerce Berhad (BOC)

The purchase of Bian Chiang Bank by the Fleet Group in 1979 led to the formation of BOC. A strong focus on systems and transparency, reflecting the management style of co-shareholder JP Morgan, and an aggressive, performance-driven work culture contributed to its emergence as one of the most progressive banks in the industry. By 1982, the Bank which had started as an RM8 million one-branch entity had become an institution with total assets of RM367 million and total shareholders' funds of RM12.8 million

Corporate History

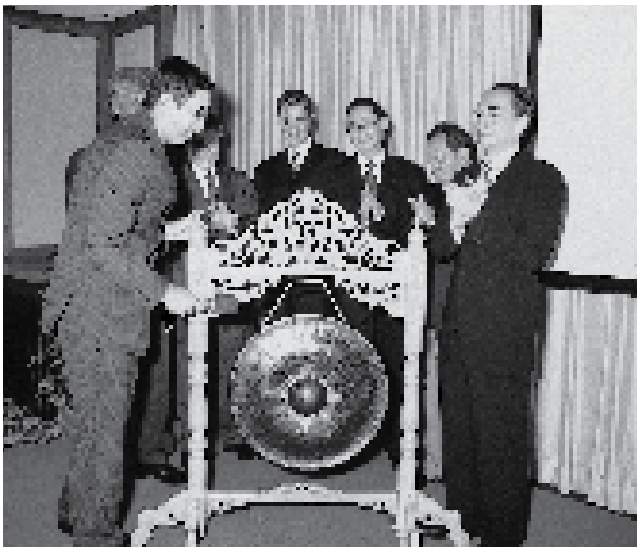


Commerce Asset-Holding Berhad became the majority shareholder in Bank Niaga

Commerce Asset-Holding Berhad (CAHB) completed the acquisition of 51% of P.T Bank Niaga from the Indonesian Government via the Indonesian Bank Restructuring Agency (IBRA). It is part of the series of strategic policies taken by the

Indonesian government in response to the banking and economic crisis which befell the country following the onset of Asian monetary crisis in mid 1997. The acquisition provided a rare opportunity for CAHB to acquire a majority stake in an Indonesian banking franchise which excels in customer service and technology innovation.

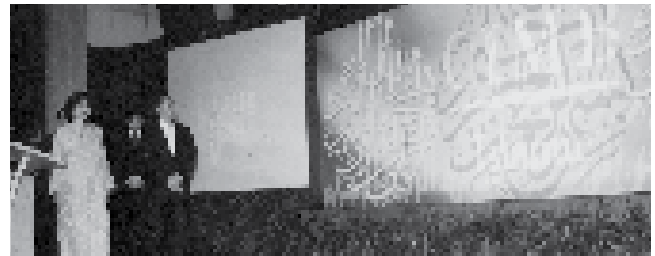
2002



CIMB Berhad listed on the Main Board of the KLSE

CIMB Berhad's KLSE listing exceeded the expectations of investors and employees alike. Although CIMB Berhad's listing lasted only 3 years, it delivered returns of 340% to its shareholders.

2003



CIMB Islamic launched

Officially launched by Bank Negara Malaysia Governor Tan Sri Dato' Dr Zeti Akhtar Aziz in June 2003, CIMB Islamic has since won numerous accolades for its innovative Shariah-compliant solutions. In April 2005, Commerce-Tijari Bank Berhad was launched as the Islamic banking subsidiary of BCB.

Corporate History



CIMB Berhad acquired 70% of Commerce Trust Berhad (CTB) and Commerce Asset Fund Managers Sdn Bhd (CAFM) from BCHB

The formation of CIMB-Principal, a joint venture with the Principal Financial Group of USA, marked the entry of a new player to Malaysia's burgeoning asset management sector. CTB and CAFM subsequently merged to become CIMB-Principal Asset Management Berhad (CIMB-Principal).

2004

2005



CIMB Berhad acquired G. K. Goh Securities Pte Ltd's stockbroking businesses

The acquisition of Singapore-based G. K. Goh - a pan-Asian stockbroking franchise with presence in Singapore, Jakarta, Hong Kong, London and the United States - led to the formation of CIMB-GK, CIMB Berhad's international investment banking arm.



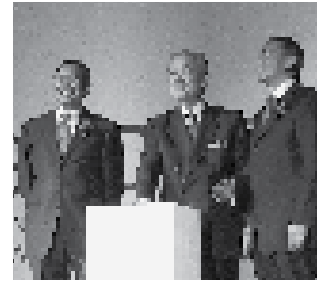
CIMB Berhad announced acquisition of BCB Group from CAHB

The strategic decision by CAHB to create a universal bank by combining its commercial and investment banks led to the acquisition of BCB Group by CIMB Berhad. CIMB Berhad was in turn de-listed from Bursa Malaysia. CAHB was renamed Bumiputra-Commerce Holdings Berhad (BCHB).

Corporate History

BCBH acquired SBB

The acquisition of SBB added valued niche consumer banking segments to CIMB Group. The merger combined BCB's extensive resources and reach with SBB's expertise and agility.



Launch of CIMB Group as a Regional Universal Bank

The new CIMB Group was launched by the Prime Minister of Malaysia, YAB Dato' Seri Abdullah bin Haji Ahmad Badawi in September 2006, signifying the culmination of the 3-way merger of Commerce International Merchant Bankers, BCB and SBB to form a universal banking group. As a universal bank, CIMB Group has the full range of banking and financial services - conventional and Islamic - to serve everyone from the smallest retail client to the largest companies and institutions.

In line with its vision "To be Southeast Asia's Most Valued Universal Bank", the Group embarked on a rebranding exercise and unveiled its new logo and new tagline "Forward Banking", reflecting its promise to create value for customers through forward thinking.

2006

2007



CIMB-GK Securities (Thailand) Ltd and CIMB-GK Securities (USA) Inc

CIMB Group launched its flagship presence in both Thailand and USA, adding on to the Group's already strong investment banking, stockbroking and institutional sales franchise in Kuala Lumpur, Singapore, Jakarta, Bangkok and Hong Kong.



CIMB Foundation launched

CIMB Foundation is a not-for-profit organisation that will carry out the Group's corporate social responsibility and philanthropic initiatives, focusing on sustainable programmes in community development, sports and education. CIMB Group has pledged an initial sum of RM100 million to CIMB Foundation over 3 years from 2008 - 2010.

Corporate History



Strategic investment in the Bank of Yingkou, China

CIMB Group entered into an agreement for a 19.99% stake in the Bank of Yingkou, adding mainland China to the Group's network which comprises Southeast Asia and global financial centres and large economies which have strong economic, trade and investment linkages with Southeast Asia. The transaction was completed in 2009.



Merger of PT Bank Niaga Tbk & PT Bank Lippo Tbk

CIMB Group undertook the merger of PT Bank Niaga Tbk with PT Bank Lippo Tbk to create the 6th largest bank in Indonesia. This was an initiative of Khazanah Nasional Berhad. (CIMB Group and the Banks' ultimate shareholder) to comply with Bank Indonesia's Single Presence Policy (SPP), and marked the first major consolidation of private banks under the SPP. The merged bank has been rebranded as "CIMB Niaga".

2008



CIMB-Principal Islamic Asset Management Launched

CIMB Group and the Principal Financial Group strengthened their partnership with the launch of CIMB-Principal Islamic Asset Management. The 50:50 joint venture serves as global Shariah funds management arm of both entities, and is located in Kuala Lumpur to leverage on the infrastructure of the Malaysia International Islamic Financial Centre.



Acquisition of BankThai

CIMB Group entered into an agreement with the Financial Institutions Development Fund to purchase a 42.13% stake in BankThai Public Company Limited. The Group's ensuing tender offer for the remaining shares in BankThai, and a rights issue, resulted in the stake increasing to 93%. The acquisition of BankThai completes CIMB Group's universal banking platform across major Southeast Asian markets – Malaysia, Indonesia, Singapore and Thailand – and makes the Group's retail network the largest in Southeast Asia with 1,150 branches.

Corporate History

Official Opening of New Headquarters of CIMB Bank and CIMB Islamic

The 39-storey Menara Bumiputra-Commerce houses the consumer banking franchises of CIMB Group – CIMB Bank and CIMB Islamic. Officiated by the Seri Paduka Baginda Yang di-Pertuan Agong Tuanku Mizan Zainal Abidin Ibni Al-Marhum Sultan Mahmud Al-Muktafi Billah Shah and Seri Paduka Baginda Raja Permaisuri Agong Tuanku Nur Zahirah, the building site was partly chosen to preserve the Bank's historical links to the area where the headquarters of the Bank's predecessors, Bank Bumiputra and the United Asian Bank, were located.



2009

The launch of CIMB Bank Singapore

CIMB Bank's retail banking business in Singapore was launched in September by Tharman Shanmugaratnam, Singapore's Minister for Finance. Through its strong service propositions CIMB Bank Singapore brings innovative products that maximise value for money in a competitive environment.

The Singapore retail banking component complements its existing securities, advisory and corporate lending businesses and completes CIMB Group's customer segment coverage across its four key markets in Southeast Asia.



CIMB Thai officially launched

CIMB Thai's new brand and logo was unveiled to the public in May by Khun Korn Chatikavanji, Thailand's Minister of Finance. The rebranding launch, which was also attended by Dr Tarisa Watanagase, Governor of Bank of Thailand, was part of CIMB Thai's transformation into becoming a financial institution that offers innovative products and service offerings to the Thai market, backed by the resources of a leading regional universal banking group.



Vibrant Cultures



Corporate Information

As at 14 April 2010

BOARD OF DIRECTORS

Tan Sri Dato' Md Nor Yusof

Chairman/

Non-Independent Non-Executive Director

Tan Sri Dato' Seri Haidar Mohamed Nor

Senior Independent Non-Executive Director

Dato' Sri Nazir Razak

Group Managing Director/

Chief Executive Officer

Dato' Mohd Shukri Hussin

Non-Independent Executive Director

Dato' Hamzah Bakar

Independent Non-Executive Director

Datuk Dr Syed Muhamad Syed Abdul Kadir

Independent Non-Executive Director

Dato' Zainal Abidin Putih

Independent Non-Executive Director

Cezar Peralta Consing

Independent Non-Executive Director

Dato' Robert Cheim Dau Meng

Non-Independent Non-Executive Director

Hiroyuki Kudo

Non-Independent Non-Executive Director

Glenn Muhammad Surya Yusuf

Independent Non-Executive Director

(Appointed on 25 January 2010)

Watanan Petersik

Independent Non-Executive Director

(Appointed on 25 January 2010)

AUDIT COMMITTEE

Dato' Zainal Abidin Putih

Chairman

Independent Non-Executive Director

Dato' Hamzah Bakar

Independent Non-Executive Director

Datuk Dr Syed Muhamad Syed Abdul Kadir

Independent Non-Executive Director

BOARD RISK COMMITTEE

Dato' Hamzah Bakar

Chairman

Independent Non-Executive Director

Tan Sri Dato' Md Nor Yusof

Non-Independent Non-Executive Director

Tan Sri Dato' Seri Haidar Mohamed Nor

Senior Independent Non-Executive Director

Datuk Dr Syed Muhamad Syed Abdul Kadir

Independent Non-Executive Director

Dato' Zainal Abidin Putih

Independent Non-Executive Director

Cezar Peralta Consing

Independent Non-Executive Director

Dato' Robert Cheim Dau Meng

Non-Independent Non-Executive Director

Hiroyuki Kudo

Non-Independent Non-Executive Director

Glenn Muhammad Surya Yusuf

Independent Non-Executive Director

(Appointed on 25 January 2010)

Watanan Petersik

Independent Non-Executive Director

(Appointed on 25 January 2010)

GROUP NOMINATION AND REMUNERATION COMMITTEE

Tan Sri Dato' Seri Haidar Mohamed Nor

Chairman

Senior Independent Non-Executive Director

Dato' Hamzah Bakar

Independent Non-Executive Director

Dato' Zainal Abidin Putih

Independent Non-Executive Director

Datuk Dr Syed Muhamad Syed Abdul Kadir

Independent Non-Executive Director

Dato' Robert Cheim Dau Meng

Non-Independent Non-Executive Director

COMPANY SECRETARY

Datin Rossaya Mohd Nashir

(LS 0007591)

REGISTERED OFFICE

5th Floor, Bangunan CIMB

Jalan Semantan

Damansara Heights

50490 Kuala Lumpur

Tel : 603 - 2093 0379

Fax : 603 - 2093 9688

Website : www.cimb.com

Investor Relations : ir@cimb.com

REGISTRARS

Symphony Share Registrars Sdn Bhd

Level 6, Symphony House

Pusat Dagangan Dana 1

Jalan PJU 1A/46

47301 Petaling Jaya

Selangor Darul Ehsan

Malaysia

Tel : 603 - 7841 8000

Fax : 603 - 7841 8008

Corporate Information

As at 14 April 2010

AUDITORS

PricewaterhouseCoopers
Level 10, 1 Sentral, Jalan Travers
Kuala Lumpur Sentral
PO Box 10192
50706 Kuala Lumpur

STOCK EXCHANGE LISTING

Listed on Main Market of Bursa Malaysia
Securities Berhad
since 3 November 1987

GROUP MANAGEMENT COMMITTEE

Dato' Sri Nazir Razak
*Group Managing Director/
Chief Executive Officer*

Dato' Mohd Shukri Hussin
Executive Director

Dato' Charon Wardini Mokhzani
*Deputy Chief Executive Officer,
Corporate and Investment Banking*

Dato' Dr Gan Wee Beng
*Deputy Chief Executive Officer,
Group Risk Management*

Dato' Lee Kok Kwan
*Deputy Chief Executive Officer,
Group Treasury and Investments*

Dato' Robert Cheim Dau Meng
Adviser, Corporate and Investment Banking

Kenny Kim
*Group Chief Financial Officer
Group Strategy and Finance*

Sulaiman Mohd Tahir
Consumer Sales and Distribution

**GROUP MANAGEMENT COMMITTEE
(CONTINUED)**

Badlisyah Abdul Ghani
Islamic Banking

Peter England
Retail Banking

Tan Leng Hock
Business Banking

Abdul Karim Md Lassim
Auto Finance

Jean Yap Yoke Yuen
Group Cards & Personal Financing

Raja Noorma Othman
Group Asset Management

Iswaran Suppiah
Group Information and Operations

Hamidah Naziadin
Group Corporate Resources

Peter Miller
CIMBG Insurance

Ahmad Shazli Kamarulzaman
Group Special Asset Management

Lim Tiang Siew
Group Chief Internal Auditor

Arwin Rasyid
*President Director
PT Bank CIMB Niaga Tbk*

Subhak Siwaraksa
*President/Chief Executive Officer
CIMB Thai Bank Public Company Limited*

Mak Lye Mun
*Chief Executive Officer
CIMB Bank, Singapore*

GROUP SHARIAH COMMITTEE

Sheikh Professor Dr Mohammad Hashim Kamali
Chairman

Sheikh Nedham Yaqoobi

Sheikh Dr Haji Mohd Nai'm Haji Mokhtar

Sheikh Associate Professor Dr Shafaai Musa

Sheikh Dr Yousef Abdullah Al Shubaily

Sheikh Dr Haji Zainudin Jaffar
(until 25 October 2009)

Boards of Major Subsidiaries

As at 14 April 2010



CIMB GROUP SDN BHD

Chairman

Tan Sri Dato' Md Nor Yusof
Non-Independent Non-Executive Director

Members

Dato' Sri Nazir Razak
Group Chief Executive
Non-Independent Executive Director

Tan Sri Dato' Seri Haidar Mohamed Nor
Independent Non-Executive Director

Dato' Hamzah Bakar
Independent Non-Executive Director

Datuk Dr Syed Muhamad Syed Abdul Kadir
Independent Non-Executive Director

Dato' Zainal Abidin Putih
Independent Non-Executive Director

Cezar Peralta Consing
Independent Non-Executive Director

Dato' Mohd Shukri Hussin
Non-Independent Non-Executive Director

Dato' Robert Cheim Dau Meng
Non-Independent Non-Executive Director

Hiroyuki Kudo
Non-Independent Non-Executive Director

Glenn Muhammad Surya Yusuf
Independent Non-Executive Director
(Appointed on 25 January 2010)

Watanan Petersik
Independent Non-Executive Director
(Appointed on 25 January 2010)

Secretary

Datin Rossaya Mohd Nashir



CIMB BANK BERHAD

Chairman

Tan Sri Dato' Seri Haidar Mohamed Nor
Independent Non-Executive Director

Members

Dato' Sri Nazir Razak
Deputy Chairman
Non-Independent Non-Executive Director

Sulaiman Mohd Tahir
Executive Director
(Appointed on 1 October 2009)

Dato' Dr Gan Wee Beng
Executive Director, Risk Management

Tan Sri G K Rama Iyer
Independent Non-Executive Director

Dato' Zainal Abidin Putih
Independent Non-Executive Director

Datuk Dr Syed Muhamad Syed Abdul Kadir
Independent Non-Executive Director

Dato' Dr Mohamad Zawawi Ismail
Independent Non-Executive Director

Dato' Seri Yeap Leong Huat
Independent Non-Executive Director

Dato' Mohd Shukri Hussin
Non-Independent Non-Executive Director

Tunku Dato' Ahmad Burhanuddin
Executive Director
(Resigned on 30 September 2009)

Secretary

Datin Rossaya Mohd Nashir



CIMB INVESTMENT BANK BERHAD

Chairman

Dato' Hamzah Bakar
Independent Non-Executive Director

Members

Dato' Sri Nazir Razak
Deputy Chairman
Non-Independent Non-Executive Director

Dato' Charon Wardini Mokhzani
Executive Director

Dato' Zainal Abidin Putih
Independent Non-Executive Director

Zahardin Omarkin
Independent Non-Executive Director

Nicholas R H Bloy
Non-Independent Non-Executive Director

Secretary

Datin Rossaya Mohd Nashir

Boards of Major Subsidiaries

As at 14 April 2010

**CIMB ISLAMIC BANK BERHAD****Chairman**

Datuk Dr Syed Muhamad Syed Abdul Kadir
Independent Non-Executive Director

Members

Dato' Sri Nazir Razak
Deputy Chairman
Non-Independent Non-Executive Director

Badlisyah Abdul Ghani
Executive Director/
Chief Executive Officer

Dato' Anwar Aji
Independent Non-Executive Director

Raja Shaharul Niza Raja Abdul Aziz
Independent Non-Executive Director

Sheikh Professor Dr Mohammad Hashim Kamali
Independent Non-Executive Director

Dato' Mohd Shukri Hussin
Non-Independent Non-Executive Director

Secretary

Datin Rossaya Mohd Nashir

**PT BANK CIMB NIAGA TBK****President Commissioner**

Dato' Mohd Shukri Hussin
Non-Independent Non-Executive

Commissioners

Roy Edu Tirtadji
Vice President
Independent Non-Executive

Sri Hartina Urip Simeon
Independent Non-Executive

Ananda Barata
Independent Non-Executive

Zulkifli M Ali
Independent Non-Executive

Joseph Dominic Silva
Non-Independent Non-Executive
(Appointed on 18 August 2009)

Glenn Muhammad Surya Yusuf *
Non-Independent Non-Executive
(Appointed on 25 March 2010)

Hamidah Naziadin *
Non-Independent Non-Executive
(Appointed on 25 March 2010)

* Subject to Bank Indonesia's approval

Secretary

Harsya Denny Suryo

**CIMB THAI BANK PUBLIC COMPANY LIMITED****Chairman**

Chakramon Phasukavanich
Non-Independent Non-Executive Director
(Appointed on 1 January 2010)

Tawee Butsunton
(Resigned on 28 April 2009)

Members

Dato' Robert Cheim Dau Meng
Vice Chairman
Non-Independent Non-Executive

Subhak Siwaraksa
President/Chief Executive Officer

Sukont Kanjana-Huttakit
Independent Non-Executive Director

Dato' Shaarani Ibrahim
Independent Non-Executive Director

Chatchawal Eimsiri
Independent Non-Executive Director

Watanan Petersik
Independent Non-Executive Director

Kenny Kim
Non-Independent Non-Executive Director

Chin Yuen Yin
Non-Independent Non-Executive Director

Preecha Oonchitti
Non-Independent Non-Executive Director

Techapit Sangsingkeo
Independent Non-Executive Director
(Resigned on 11 August 2009)

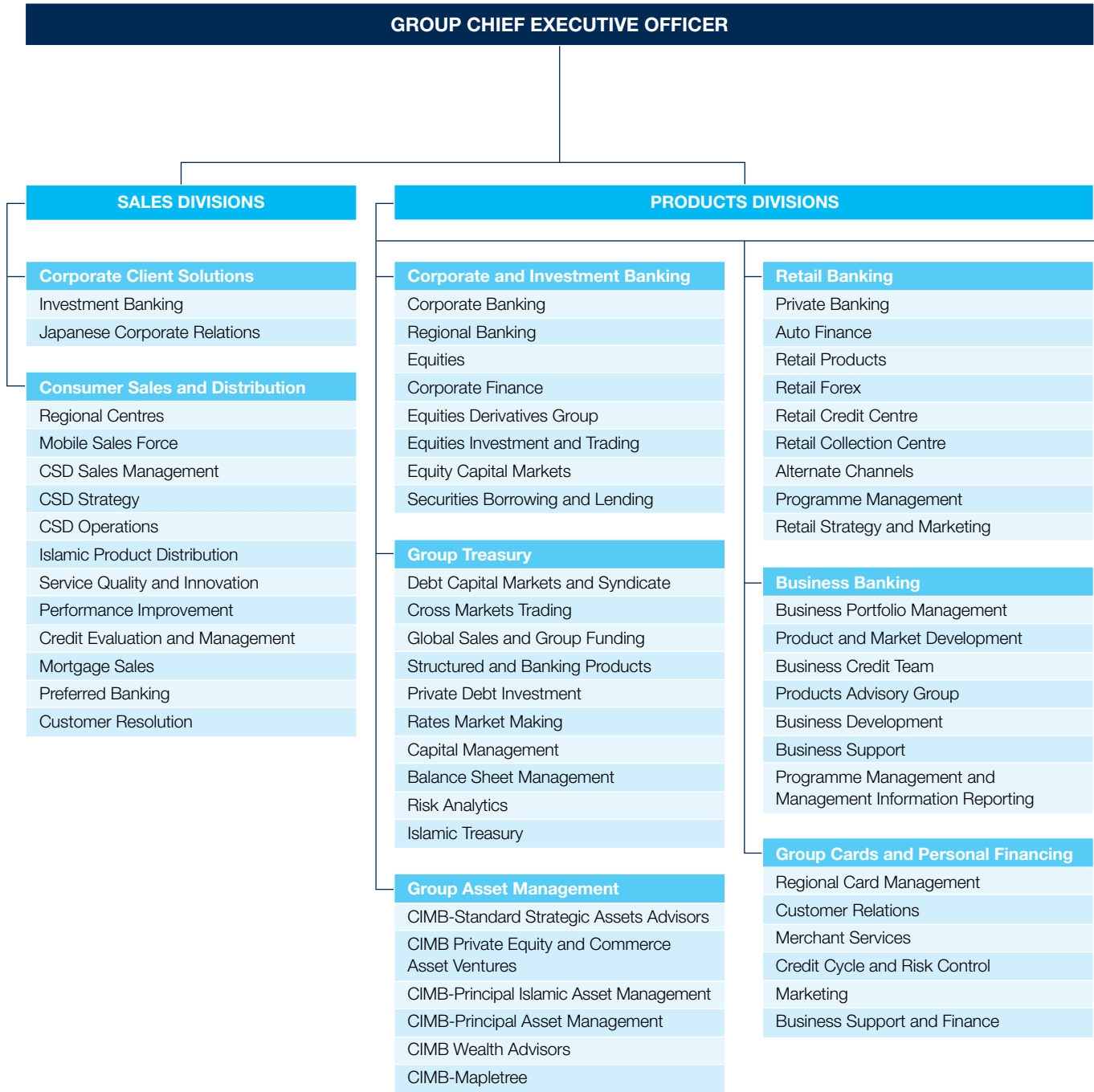
Dharin Divari
Independent Non-Executive Director
(Resigned on 10 August 2009)

Secretary

Thaphop Kleesuwan

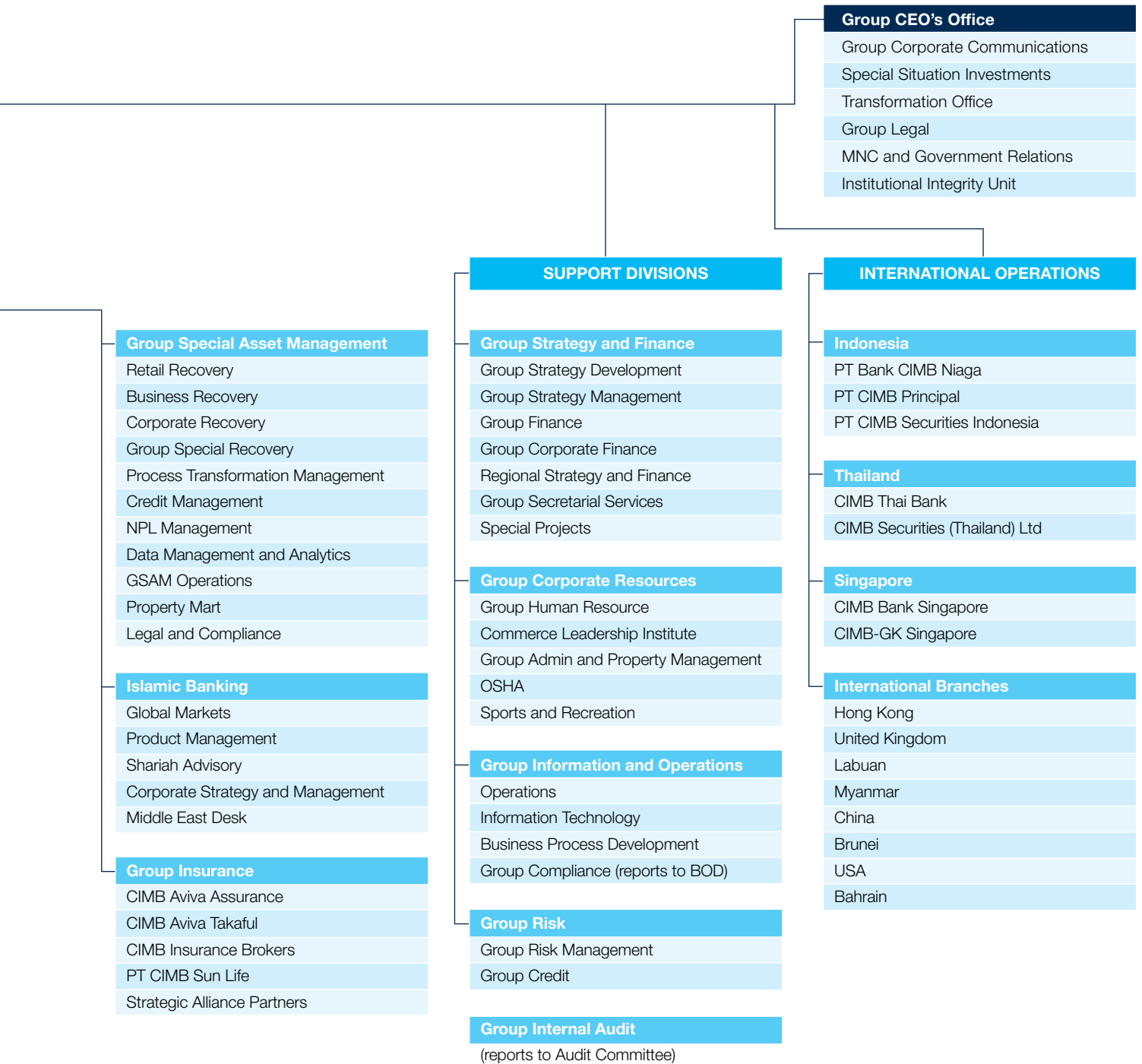
Corporate Organisation Chart

As at 14 April 2010



Corporate Organisation Chart

As at 14 April 2010



- Group CEO's Office**
- Group Corporate Communications
- Special Situation Investments
- Transformation Office
- Group Legal
- MNC and Government Relations
- Institutional Integrity Unit

SUPPORT DIVISIONS

- Group Strategy and Finance**
 - Group Strategy Development
 - Group Strategy Management
 - Group Finance
 - Group Corporate Finance
 - Regional Strategy and Finance
 - Group Secretarial Services
 - Special Projects
- Group Corporate Resources**
 - Group Human Resource
 - Commerce Leadership Institute
 - Group Admin and Property Management
 - OSHA
 - Sports and Recreation
- Group Information and Operations**
 - Operations
 - Information Technology
 - Business Process Development
 - Group Compliance (reports to BOD)
- Group Risk**
 - Group Risk Management
 - Group Credit

Group Internal Audit
(reports to Audit Committee)

INTERNATIONAL OPERATIONS

- Indonesia**
 - PT Bank CIMB Niaga
 - PT CIMB Principal
 - PT CIMB Securities Indonesia
- Thailand**
 - CIMB Thai Bank
 - CIMB Securities (Thailand) Ltd
- Singapore**
 - CIMB Bank Singapore
 - CIMB-GK Singapore
- International Branches**
 - Hong Kong
 - United Kingdom
 - Labuan
 - Myanmar
 - China
 - Brunei
 - USA
 - Bahrain

- Group Special Asset Management**
 - Retail Recovery
 - Business Recovery
 - Corporate Recovery
 - Group Special Recovery
 - Process Transformation Management
 - Credit Management
 - NPL Management
 - Data Management and Analytics
 - GSAM Operations
 - Property Mart
 - Legal and Compliance
- Islamic Banking**
 - Global Markets
 - Product Management
 - Shariah Advisory
 - Corporate Strategy and Management
 - Middle East Desk
- Group Insurance**
 - CIMB Aviva Assurance
 - CIMB Aviva Takaful
 - CIMB Insurance Brokers
 - PT CIMB Sun Life
 - Strategic Alliance Partners

Board of Directors

From left to right:

Glenn Muhammad Surya Yusuf
Dato' Robert Cheim Dau Meng
Dato' Zainal Abidin Putih
Datuk Dr Syed Muhamad Syed Abdul Kadir
Dato' Mohd Shukri Hussin
Dato' Sri Nazir Razak



Board of Directors

From left to right:
Tan Sri Dato' Md Nor Yusof
Tan Sri Dato' Seri Haidar Mohamed Nor
Dato' Hamzah Bakar
Watanan Petersik
Cezar Peralta Consing
Hiroyuki Kudo



Board of Directors' Profiles



TAN SRI DATO' MD NOR YUSOF

Tan Sri Dato' Md Nor Yusof, a Malaysian, aged 62, was appointed to the Board of CIMB Group as a Non-Independent Non-Executive Director on 27 June 2006 and assumed the post of Chairman on 31 July 2006. He is a member of the Board Risk Committee and Chairman of CIMB Group Sdn Bhd.

He is also a Director and Chairman of the Executive Committee of Khazanah Nasional Berhad. He sits on the Boards of several companies and institutions including Malaysian Agrifood Corporation Bhd, Pelaburan Hartanah Berhad and is also a Trustee of CIMB Foundation.

Tan Sri Dato' Md Nor had completed his term as Executive Chairman of the Securities Commission on 31 March 2006. Prior to that appointment, he was the Managing Director of Malaysian Airline System Berhad after serving a period as adviser to the Ministry of Finance.

Tan Sri Dato' Md Nor has spent 18 years of his working career with the Group as a Director of CIMB Group and more notably as President and Chief Executive Officer of Bank of Commerce (M) Berhad (now known as CIMB Bank). Tan Sri Dato' Md Nor graduated with a Bachelor's Degree in Commerce from the University of Otago, New Zealand and is a qualified Chartered Accountant.

He does not have any family relationship with other directors and/or major shareholders of the Company nor does he have any conflict of interest with the Company, except by virtue of being a representative of Khazanah Nasional Berhad. He has not been convicted of any offence within the past ten years.

Tan Sri Dato' Md Nor attended 7 of the 8 Board meetings held in 2009.

Board of Directors' Profiles

**TAN SRI DATO' SERI HAIDAR MOHAMED NOR**

Tan Sri Dato' Seri Haidar Mohamed Nor, a Malaysian, aged 70, was appointed as an Independent Non-Executive Director on 7 November 2006. He is also the Chairman of the Group Nomination and Remuneration Committee and a member of the Board Risk Committee. He was nominated as a Senior Independent Director of CIMB Group on 4 April 2007.

Tan Sri Dato' Seri Haidar is also Chairman of CIMB Bank and its subsidiary companies, CIMB Trustee Berhad, CIMB Trust Limited, CIMB Bank (L) Limited and BHLB Trustee Berhad and a Director of CIMB Group Sdn Bhd. He is also a Trustee of the Perdana Leadership Foundation and a board member of a number of private companies.

Tan Sri Dato' Seri Haidar was the Chief Judge of Malaya from December 2002 until November 2004. He has a long and distinguished record of service. He worked as a Cadet Executive with Jardine Waugh Company Limited from 1958 to 1964 before he qualified as a Barrister-at-Law from Lincoln's Inn, United Kingdom in 1966. He began his service with the Government in 1967 as a Magistrate at Kuala Lumpur, Taiping and Sungei Petani courts. In 1970, he was appointed as Deputy Public Prosecutor at Ipoh, Perak. He then became Senior Federal Counsel with the Attorney General's Chambers in Kuala Lumpur and this was followed with appointments as Senior President at the Sessions Court in Pulau Pinang, Alor Setar and Kuala Lumpur between 1974 and 1980. Tan Sri Dato' Seri Haidar had also held the position of State Legal Adviser in Pulau Pinang and Perak.

After becoming Chief Registrar of the then Supreme Court in Kuala Lumpur in 1983, he was elevated to the Bench and served as a Judge of the High Courts in Kuching, Johor Bahru and Kuala Lumpur until January 1998. He was appointed a Judge of the Court of Appeal and then the Federal Court of Malaysia before being appointed Chief Judge of Malaya from 2002 until his retirement in November 2004. Prior to his appointment as Chairman of CIMB Bank, Tan Sri Dato' Seri Haidar was the Chairman of the Financial Mediation Bureau, an independent body with members from the financial institutions and financial services providers. The Bureau helps to settle certain financial disputes as an alternative to the courts.

In December 2007, Tan Sri Dato' Seri Haidar was appointed Chairman of The Royal Commission in Inquiry on the video clip recording which contains the image of an advocate and solicitor talking over the phone with regard to the appointment of judges. He was recently appointed a member of the Selection Committee of SUHAKAM's Commissioners for 2010 - 2013 session.

He does not have any family relationship with other directors and/or major shareholders of the Company nor does he have any conflict of interest with the Company. He has not been convicted of any offence within the past ten years.

Tan Sri Dato' Seri Haidar attended all the 8 Board meetings held in 2009.

Board of Directors' Profiles



DATO' SRI NAZIR RAZAK

Dato' Sri Nazir Razak, a Malaysian, aged 43, was appointed a Non-Independent Non-Executive Director on 27 January 2006. He is presently the Group Managing Director/Chief Executive Officer of CIMB Group and CIMB Group Sdn Bhd and is also a Director and Deputy Chairman of CIMB Investment Bank, CIMB Bank and CIMB Islamic.

Dato' Sri Nazir graduated from the University of Bristol with a Bachelor of Science (Hons) degree and obtained a Master of Philosophy from the University of Cambridge. He joined Commerce International Merchant Bankers Berhad's (now known as CIMB Investment Bank) corporate advisory department in 1989 and managed various fund raising, privatisation, listing and corporate restructuring exercises. In 1993, he transferred to the bank's stockbroking arm where he rose to the position of Executive Director. He moved back to CIMB Investment Bank as Deputy Chief Executive on 1 June 1996 and became Chief Executive on 1 June 1999. He assumed the position of Group Managing Director/Chief Executive Officer of CIMB Group on 7 November 2006.

Dato' Sri Nazir is a member of the Employees Provident Fund's Investment Panel, the Securities Commission's Capital Market Advisory Council, Bursa Malaysia's Securities Market Consultative Panel, the MasterCard Asia/Pacific

Regional Advisory Board and the Asia Business Council. He holds directorship in Malaysian Electronic Payment System (1997) Sdn Bhd and is an Executive Committee member of the Malaysia International Islamic Financial Centre. Dato' Sri Nazir is Chairman of the World Islamic Economic Forum (WIEF) Young Leaders Network. He is also a trustee of both the Rahah Foundation and the Pride Foundation.

In 2006, Dato' Sri Nazir was named one of Asia's 50 most influential figures of the last decade (1996-2006) by FinanceAsia magazine. In 2008, Institutional Investor ranked Dato' Sri Nazir second in its Asia's Best CEO (Bank) survey. In 2009, Dato' Sri Nazir became the youngest ever recipient of FinanceAsia's "Lifetime Achievement Award". He was also named "Best Top Executive in Malaysia" in Asiamoney's Best-Managed Companies Award 2009.

He does not have any family relationship with other directors and/or major shareholders of the Company nor does he have any conflict of interest with the Company, except being the brother to Dato' Sri Mohd Najib bin Tun Hj Abdul Razak, the Chairman of Khazanah Nasional Berhad. He has not been convicted of any offence within the past ten years.

Dato' Sri Nazir attended all the 8 Board meetings held in 2009.

Board of Directors' Profiles

**DATO' MOHD SHUKRI HUSSIN**

Dato' Mohd Shukri Hussin, a Malaysian, aged 55, is currently the Executive Director of CIMB Group.

Dato' Shukri was previously the Chief Operating Officer of CIMB Group. He has held various senior positions within the CIMB Group including as Chief Executive Officer of Bank Muamalat Malaysia Berhad from 1999 to 2003 and Chief Executive Officer of CIMB Securities Sdn Bhd (now known as CIMBS Sdn Bhd) from 1992 to 1999. He was appointed a Director of CIMB Group on 3 January 2006. On 8 May 2006, he was appointed as President Commissioner of CIMB Niaga.

He holds a Bachelor of Economics (Hons) degree from University of Malaya and qualified as a Chartered Accountant with the Institute of Chartered Accountants in England and Wales.

He is also a Director of CIMB Group Sdn Bhd, CIMB Bank, CIMB Islamic, Commerce Capital (Labuan) Limited and CIMB Bank (Labuan) Limited, a Trustee of Yayasan Laporan Kewangan, Chairman of CIMB Aviva Assurance Berhad, CIMB Aviva Takaful Berhad and CIMB Wealth Advisors Berhad and Chief Executive Officer of CIMB Foundation.

He does not have any family relationship with other directors and/or major shareholders of the Company nor does he have any conflict of interest with the Company. He has not been convicted of any offence within the past ten years.

Dato' Shukri attended 6 of the 8 Board meetings held in 2009.

Board of Directors' Profiles



DATO' HAMZAH BAKAR

Dato' Hamzah Bakar, a Malaysian, aged 66, was appointed an Independent Non-Executive Director on 7 November 2006 and is the Chairman of the Board Risk Committee, a member of the Audit Committee and the Group Nomination and Remuneration Committee. He also sits on the Board of CIMB Group Sdn Bhd and is the Chairman of CIMB Investment Bank.

Presently, he is the Chairman of SapuraCrest Petroleum Berhad and a Director of Scomi Group Berhad. He served for 20 years in various senior management and Board positions in Petroliam Nasional Berhad (Petronas), including Senior Vice President for Refining and Marketing, Senior Vice President for Corporate Planning and Development and Main Board Director. Prior to Petronas, he was a Director of the Economic Planning Unit in the Prime Minister's Department.

He holds a Bachelor of Science (Hons) degree in Economics from the Queen's University of Belfast, Northern Ireland and a Masters of Arts degree in Public Policy and Administration, with Development Economics, from the University of Wisconsin, United States of America.

He does not have any family relationship with other directors and/or major shareholders of the Company nor does he have any conflict of interest with the Company. He has not been convicted of any offence within the past ten years.

Dato' Hamzah attended all the 8 Board meetings held in 2009.

Board of Directors' Profiles

**DATUK DR SYED MUHAMAD SYED ABDUL KADIR**

Datuk Dr Syed Muhamad Syed Abdul Kadir, a Malaysian, aged 63, was appointed as an Independent Non-Executive Director on 7 November 2006. Datuk Dr Syed is a member of the Audit Committee, Board Risk Committee as well as the Group Nomination and Remuneration Committee.

Datuk Dr Syed is the Chairman of CIMB Islamic, CIMB Middle East BSC and CIMB-Principal Islamic Asset Management Sdn Bhd. In addition, he is a Director of CIMB Group Sdn Bhd and CIMB Bank. He is also a Director of Euro Holdings Berhad and Solutions Engineering Holdings Berhad, both public companies.

He also holds directorship in a number of private companies. He started his career in 1973 as Senior Project Officer, School of Financial Management at the National Institute of Public Administration and held various positions before his final appointment as Deputy Director (Academic).

In November 1988, he joined the Ministry of Education as Secretary of Higher Education and thereafter assumed the post of Deputy Secretary (Foreign and Domestic Borrowing, Debt Management) Finance Division, Federal Treasury. From 1993 to 1997, he joined the Board of Directors of Asian Development Bank, Manila, Philippines, first as Alternate Executive Director and later as Executive Director.

Datuk Dr Syed then joined the Ministry of Finance as Secretary, Tax Analysis Division and later became Deputy Secretary General (Operations). Prior to his retirement, Datuk

Dr Syed was Secretary General in the Ministry of Human Resource.

During his career, he wrote and presented many papers relating to Human Resources Development. His special achievement was his dissertation on "A Study on Board of Directors and Organisational Effectiveness" which was published by Garland Publisher, Inc. of New York in 1991.

Datuk Dr Syed graduated with a Bachelor of Arts (Hons) degree from the University of Malaya in 1971. He obtained a Masters of Business Administration degree from the University of Massachusetts, United States of America in 1977 and proceeded to obtain a Ph.D (Business Management) from Virginia Polytechnic Institute and State University, United States of America in 1986. In 2005, he obtained a Bachelor of Jurisprudence (Hons) degree from the University of Malaya and obtained a Certificate in Legal Practice in 2008. In November 2009, he completed his LLM (Corporate Law) degree from Universiti Teknologi MARA (UiTM).

He does not have any family relationship with other directors and/or major shareholders of the Company nor does he have any conflict of interest with the Company. He has not been convicted of any offence within the past ten years.

Datuk Dr Syed attended 7 of the 8 Board meetings held in 2009.

Board of Directors' Profiles



DATO' ZAINAL ABIDIN PUTIH

Dato' Zainal Abidin Putih, a Malaysian, aged 64, was appointed as an Independent Non-Executive Director on 7 November 2006. He is the Chairman of the Audit Committee and a member of the Group Nomination and Remuneration Committee and the Board Risk Committee.

Dato' Zainal also sits on the Boards of CIMB Group Sdn Bhd, CIMB Bank and CIMB Investment Bank and Southeast Asia Special Asset Management Berhad (formerly known as Common Forge Berhad).

Dato' Zainal has extensive experience in audit, management consulting and taxation, having been involved as a practising accountant throughout his career. He was the Chairman of Pengurusan Danaharta Nasional Berhad up to 31 December 2005.

He is currently the Chairman of the Dutch Lady Milk Industries Berhad and sits on the Boards of Esso Malaysia Berhad and Tenaga Nasional Berhad, both public listed companies. Dato' Zainal is also the Chairman of Mobile Money International Sdn Bhd and holds directorships in a number of private companies. He is also a Trustee of the National Heart Institute Foundation.

He was an Adviser with Ernst & Young Malaysia until his retirement on 31 December 2004 and was formerly the Country Managing Partner of Hanafiah Raslan and Mohamad which merged with Arthur Andersen in 1990. He is also a Past President of the Malaysian Institute of Certified Public Accountants and previously served as a member of the Malaysian Communication and Multimedia Commission. He was previously a member of the Investment Panel of the Employees Provident Fund. He qualified as a Chartered Accountant from the Institute of Chartered Accountants in England and Wales and is a member of the Malaysian Institute of Accountants and the Malaysian Institute of Certified Public Accountants.

He does not have any family relationship with other directors and/or major shareholders of the Company nor does he have any conflict of interest with the Company. He has not been convicted of any offence within the past ten years.

Dato' Zainal attended all the 8 Board meetings held in 2009.

Board of Directors' Profiles

**CEZAR PERALTA CONSING**

Cezar Peralta Consing, a Philippine national, aged 50, was appointed an Independent Non-Executive Director on 7 November 2006 and is a member of the Board Risk Committee. He is one of the most experienced Asian international investment bankers. He was with JP Morgan for 19 years and headed its Investment Banking Division in Asia Pacific until May 2004. He is currently a partner of The Rohatyn Group, a New York-based investment management company specialising in the emerging markets, where he co-heads its Asian operations from Hong Kong. He is also a Director of TRG Management Hong Kong Ltd, Premiere Development Bank and First Gen Corporation in the Philippines. He was previously an independent non-executive Director of the Bank of the Philippine Islands.

He is a graduate in Economics (Magna Cum Laude) of De La Salle University, Manila, and holds a Master of Arts degree in Economics from the University of Michigan, United States of America.

He does not have any family relationship with other directors and/or major shareholders of the Company nor does he have any conflict of interest with the Company. He has not been convicted of any offence within the past ten years.

Mr Consing attended 6 of the 8 Board meetings held in 2009.

Board of Directors' Profiles



DATO' ROBERT CHEIM DAU MENG

Dato' Robert Cheim, a Malaysian, aged 59, was appointed a Non-Independent Non-Executive Director on 7 November 2006 and is a member of the Group Nomination and Remuneration Committee as well as the Board Risk Committee. He is presently an Adviser for Corporate and Investment Banking Division, as well as a Director of CIMB Group Sdn Bhd, CIMB Thai Bank Public Company Limited and CIMB-GK Pte Ltd. He is also currently the Chairman and Independent Non-Executive Director of Tanjong Plc.

Dato' Robert Cheim joined Commerce International Merchant Bankers Berhad (now known as CIMB Investment Bank) in 1984 and held the position of Head of Corporate Finance, General Manager and Executive Director, before assuming the position of Chief Executive Officer from 1993 to 1999. From 1999 to 2006, he was an Executive Director of CIMB Investment Bank. Prior to joining CIMB Investment

Bank, he served in various management positions with the former United Asian Bank Berhad (now known as CIMB Bank Berhad) between 1977 to 1984.

He has also worked in various accounting firms in London. He is a Fellow of the Institute of Chartered Accountants in England and Wales and a Member of the Malaysian Institute of Accountants.

He does not have any family relationship with other directors and/or major shareholders of the Company nor does he have any conflict of interest with the Company. He has not been convicted of any offence within the past ten years.

Dato' Robert Cheim attended all the 8 Board meetings held in 2009.

Board of Directors' Profiles

**HIROYUKI KUDO**

Hiroyuki Kudo, a Japanese, aged 55, was appointed a Non-Independent Non-Executive Director on 17 August 2007 and is a member of the Board Risk Committee. He is also a Director of CIMB Group Sdn Bhd and the Executive Adviser for Japanese Business at CIMB Investment Bank.

He graduated with a Bachelor of Economics degree from Yokohama National University in Japan and holds a Masters degree in Economics from Thammasat University in Thailand.

Prior to his appointment as Executive Adviser of CIMB Investment Bank, he was the President/Chief Executive Officer of Bank of Tokyo-Mitsubishi UFJ (Malaysia) Berhad (BTMU).

He does not have any family relationship with other directors and/or major shareholders of the Company nor does he have any conflict of interest with the Company except by virtue of being a representative of BTMU. He has not been convicted of any offence within the past ten years.

Mr Kudo attended all the 8 Board meetings held in 2009.

Board of Directors' Profiles



GLENN MUHAMMAD SURYA YUSUF

Glenn Muhammad Surya Yusuf, an Indonesian, aged 54, was appointed as an Independent Non-Executive Director on 25 January 2010 and is a member of the Board Risk Committee.

He is a prominent figure in the Indonesian corporate scene, having over 28 years of experience in the corporate and financial sectors, including a tenure at the then PT Bank Niaga Tbk (1985-1994) where he rose to the position of Finance Director, and serving as the third Chairman of the Indonesian Bank Restructuring Agency (IBRA) from 1998 to 2000. He was also President Director of PT Perusahaan Perkebunan London Sumatra Tbk from 2003 to 2007.

He has served on CIMB Group's International Advisory Panel since 2006 and was Deputy Chairman of the Bank Niaga - Bank Lippo Integration Steering Committee in 2008.

He graduated from the University of the Philippines in Manila with a Bachelor's degree in Economics in 1979 and earned his Masters degree in Business Management from the Asian Institute of Management, Manila in 1981.

He does not have any family relationship with other directors and/or major shareholders of the Company nor does he have any conflict of interest with the Company. He has not been convicted of any offence within the past ten years.

As Mr Glenn was appointed as a Director on 25 January 2010, he did not attend any of the Board Meetings of the Company held during the financial year ended 31 December 2009.

Board of Directors' Profiles

**WATANAN PETERSIK**

Watanan Petersik, a Thai national, aged 49, was appointed an Independent Non-Executive Director on 25 January 2010 and is a member of the Board Risk Committee. She is presently an Independent Director and Chairman of the Nomination and Remuneration Committee of CIMB Thai. She joined the Board of CIMB Thai in 2007 as a nominee of Texas Pacific Group (TPG).

Mrs Petersik has had extensive experience in the financial services industry spanning more than 26 years including ten years at Goldman Sachs and 3 years as an Adviser to TPG.

Mrs Petersik graduated from Bryn Mawr College, Pennsylvania, United States of America with a Bachelor of Arts degree (Magna Cum Laude) in 1981.

She does not have any family relationship with other directors and/or major shareholders of the Company nor does he have any conflict of interest with the Company. She has not been convicted of any offence within the past ten years.

As Mrs Petersik was appointed as a Director on 25 January 2010, she did not attend any of the Board Meetings of the Company held during the financial year ended 31 December 2009.

Company Secretary's Profile



DATIN ROSSAYA MOHD NASHIR

Company Secretary

Datin Rossaya Mohd Nashir, aged 41, was appointed Company Secretary of CIMB Group on 15 November 2007. She joined Commerce International Merchant Bankers Berhad (now known as CIMB Investment Bank) in April 2002 and was attached to the Corporate Legal Services Unit where she was involved in the initial restructuring and subsequent listing of CIMB Berhad in January 2003. She set up and headed the Secretarial Department in July 2004. In 2009, she was nominated to represent Government-Linked Companies on the Companies Commission of Malaysia's Corporate Practice Consultative Forum.

Datin Rossaya oversees the corporate secretarial function in the Group. Her responsibilities include ensuring that effective corporate governance practices are implemented throughout the Group and in the context of the Group's regional operations. She also acts as Secretary to various Board Committees and the Group Management Committee, and is a director of several subsidiaries in the CIMB Group.

Prior to joining the Group, she was attached with Permodalan Nasional Berhad where she was the Joint Company Secretary for several subsidiaries. She holds a Bachelor of Laws degree (majoring in Business Law) from Coventry University, United Kingdom and is an affiliate of the Malaysian Institute of Chartered Secretaries and Administrators.

Group Management Committee's Profiles



**DATO' CHARON
WARDINI MOKHZANI**

*Deputy Chief Executive Officer,
Corporate and Investment
Banking*

Dato' Charon Wardini Mokhzani, aged 46, is Deputy Chief Executive Officer, Corporate and Investment Banking, CIMB Group. Dato' Charon heads the Corporate and Investment Banking Division and co-heads the Corporate Client Solutions Division in Malaysia.

He is an Executive Director of CIMB Investment Bank, the Chairman of CIMB-Principal Asset Management Berhad and CIMB-Mapletree Management Sdn Bhd and a Director of CIMB-GK Pte Ltd and CIMB Bank (L) Limited.

Dato' Charon's areas of responsibility cover the Group's corporate and investment banking business, a regional franchise covering Malaysia, Singapore, Indonesia, Thailand, Brunei and Vietnam as well as major financial centres such as Hong Kong, London and New York.

He is a council member of the Malaysia Investment Banking Association and the Institute of Bankers Malaysia and a Director of Akademi IBBM Sdn Bhd. He is also a Director of Cagamas Holdings Berhad and a member of the Board of the Yayasan Tuanku Syed Putra Perlis.

Dato' Charon's background in law and finance had led him to be recognised by international legal publications as one of Malaysia's leading corporate and finance lawyers.

Dato' Charon was educated at the Malay College Kuala Kangsar and Bloxham School, England, and read Philosophy, Politics and Economics at Balliol College, University of Oxford (BA Hons) and Law at the School of Oriental and African Studies, University of London (LLB Hons). He is a barrister of the Middle Temple and an advocate and solicitor of the High Court of Malaya.



**DATO' DR GAN WEE
BENG**

*Deputy Chief Executive Officer,
Group Risk Management*

Dato' Dr Gan Wee Beng, aged 62, is the Deputy Chief Executive Officer, Group Risk Management of CIMB Group, heading the Group Risk Management Division. He is also an Executive Director of CIMB Bank.

He has been a consultant to various local and international agencies, which included Bank Negara Malaysia (BNM), the Economic Planning Unit of the Prime Minister's Department, Ministry of Finance, World Bank, International Labour Organisation, Asian Development Bank, and the United Nations Conference on Trade and Development. He was a member of BNM's Working Group on Market Risk Capital Adequacy Framework and was also a member of National Economic Advisory Committee on Price Control and Subsidies. He is currently a member of the Oliver Wyman CEO Forum. Dato' Dr Gan is also a member of the Institute of International Finance's Asia Pacific Chief Risk Officer Forum which discusses regional risk-management challenges and priorities.

Prior to joining CIMB Bank, Dato' Dr Gan was the Senior Adviser (Economics) for the Monetary Authority of Singapore besides having held the position of Associate Professor at the University of Malaya. He is also a recipient of the Tun Abdul Razak Foundation Award for Best Published Article in an academic journal.

He holds a Bachelor's and Masters' degree in Economics from the University of Malaya and obtained his Ph.D from the University of Pennsylvania, United States of America.

Group Management Committee's Profiles



DATO' LEE KOK KWAN

*Deputy Chief Executive Officer,
Group Treasury and Investments*



KENNY KIM

*Group Chief Financial Officer
Group Strategy and Finance*

Dato' Lee Kok Kwan, aged 44, is the Deputy Chief Executive Officer, Group Treasury and Investments, CIMB Group.

Dato' Lee's current primary responsibilities span the Group's regional and domestic activities in 5 main areas. The first is the Group's activities in trading, market-making and sales businesses in interest rates, credit, foreign exchange, commodities and derivatives; secondly, management of the consumer and commercial banks' loan and deposit balance sheet focusing on Net Interest Income and economic value risk return management; and thirdly, the debt capital markets bond origination franchise. His final 2 areas of responsibility are the investment of the Group's shareholders funds, and capital management and debt gearing structure of CIMB Group Holdings Berhad and its banking subsidiaries.

Prior to joining the Group, Dato' Lee had more than 7 years of markets and treasury experience in the Canadian banking industry, where in his last posting prior to moving back to Malaysia in 1996, he was the Treasury Portfolio Manager responsible for interest rate and optionality risk and return management for a leading Canadian bank.

He holds a BBA Joint Honours (1st Class) degree in Business Administration and Economics and a Master of Business Administration degree from Simon Fraser University, Canada.

Kenny Kim, aged 42, is currently the Group Chief Financial Officer and Head of Group Strategy and Finance Division. He is also a Director of CIMB Thai Bank PCL.

As Head of Group Strategy and Finance, Kenny is responsible for identifying, developing, executing and managing the Group's key strategic initiatives, both domestically and regionally. The Group's mergers and acquisitions and other corporate finance activities as well as investor relations and corporate secretarial functions are also under his management. He also oversees the finance functions of the CIMB Group which covers financial reporting and budgeting, finance operations, as well as providing strategic advice on tax, accounting and financial matters for the Group.

Kenny oversaw most of CIMB Group's major corporate exercises, including the acquisitions of BCB, SBB, Bank Niaga, Bank Lippo, BankThai and Bank of Yingkou, as well as the regional integration of all the business under the CIMB Group.

Prior to joining CIMB Group, he worked as an auditor with Moore Stephens Chartered Accountants, London. He was with the Group's Investment Banking Division for 13 years before assuming his current position.

Kenny is a fellow of the Association of Chartered Certified Accountants, United Kingdom, a member of the Malaysian Institute of Accountants and a member of the Institute of Chartered Accountants in England and Wales' Corporate Finance Faculty. He holds a Masters of Science in Finance degree from the University of Lancaster, United Kingdom.

Group Management Committee's Profiles



**BADLI SYAH
ABDUL GHANI**

Islamic Banking



PETER ENGLAND

Retail Banking

Badlisyah Abdul Ghani, a Malaysian, aged 37, is the Head of Islamic Banking Division as well as the Head of Corporate Client Solutions (Middle East and Brunei).

He is Executive Director and Chief Executive Officer of CIMB Islamic Bank Berhad, Chairman of CIMB Standard Islamic Infrastructure Fund (General Partner) Limited, Director of CIMB Middle East BSC (C) (Bahrain) and CIMB Islamic Funds LCC (Brunei), alternate Director to the Chairman of CIMB Principal Islamic Asset Management Berhad and member of the Investment Committee of CIMB Principal Asset Management Berhad.

Badlisyah manages and oversees the overall Islamic banking and finance franchise of CIMB Group known as CIMB Islamic. His areas of responsibility cut across all legal entities within the Group as CIMB Islamic operates as a parallel bank leveraging on the Groups' infrastructure and network locally and globally.

He sits on the Islamic Capital Market Consultative Panel of Bursa Malaysia and the Exchange Committee and Listing Committee of the Labuan International Financial Exchange. Badlisyah is a Council Member of the Association of Islamic Banks in Malaysia, Chairman of the Islamic Capital Market Committee of the Malaysian Investment Banking Association and member of the Working Group on Islamic Accounting Standards, Malaysian Accounting Standards Board.

He has been recognised by top international publications among others, as "Top 20 Pioneer in Islamic Finance", "Islamic Banker of the Year" and "Outstanding Contribution to the Development of Islamic Finance" for his role in the industry globally.

He is a lifetime member of ANSARA Taiping and was the Co-Founder of the United Kingdom and Eire Council for Malaysian Students (UKEC).

Badlisyah holds a Bachelor of Laws degree from the University of Leeds, United Kingdom.

Peter England, aged 49, has been Head of Retail Banking since he joined CIMB Group in January 2006.

As Head of Retail Banking, he is responsible for the overall management and financial performance of CIMB Bank's business for individual customers. This includes business strategy, product development, credit management, alternate channel development and customer management. Peter's team develops and sources a range of conventional and Islamic products and services to be sold to retail customers including mortgage loans, security financing, personal loans, auto finance, deposits, remittance, wealth management, bureau de change services and private banking services, as well as alternate channels such as online banking.

He has over 25 years working experience in all aspects of retail banking and wealth management including in senior managerial positions and has been based in Asia for most of the last 10 years. During this time he has been the Head of Retail Banking for two large Malaysian banking institutions as well as HSBC in Singapore, and headed HSBC's credit card business in Malaysia up until 1998. Before coming to Asia, Peter worked for the State Bank of New South Wales, Australia in various management positions for many years.

Peter holds a Masters of Business Administration (specialising in Personal Financial Planning) degree from the University of Southern Queensland, Australia.

Group Management Committee's Profiles



SULAIMAN MOHD TAHIR

Consumer Sales and Distribution

Sulaiman Mohd Tahir, aged 47, is the Head of Consumer Sales and Distribution Division, a position he held since July 2005. On 1 October 2009, Sulaiman was appointed Executive Director of CIMB Bank.

He has held various positions in the Bank including Group Head of the Japanese Business Unit, Branch Manager Shah Alam, Area Business Manager managing Business Credit Relationships for Shah Alam and Petaling Jaya before being appointed as Regional Manager for Business Credit relationships in Selangor and Wilayah Persekutuan. In 2002, he was selected to lead the Credit Card Centre before assuming the role of Head of Retail Sales and subsequently appointed to helm the Retail Sales and Distribution Division in January 2005.

In his present role, Sulaiman heads the development, implementation and management of the sales and distribution channels for the Group's consumer banking products and services. This encompasses a nationwide Malaysian branch network of 323 branches, 23 business centres, 29 mobile sales centres, 3,560 self-service terminals and a staff force of 7,650 which serve a total of 5.4 million customers. As a strong believer that a firm should contribute to the well-being of the society, he passionately drives Community Link projects through the branch network.

A graduate of RMIT University, Australia with a degree in Accounting, Sulaiman served Price Waterhouse before joining Bank of Commerce (M) Berhad (now known as CIMB Bank) in 1987.



TAN LENG HOCK

Business Banking

Tan Leng Hock, aged 51, is the Head of Business Banking, CIMB Bank. He joined the Group in 2006 following the merger of SBB with BCB.

He is a member of the Commerce Agro Investment Committee, which approves investments made by Commerce Agro Ventures Sdn Bhd and Commerce-KNB Agro Teroka Sdn Bhd.

Leng Hock is responsible for the Group's customers comprising the small-medium enterprise (SME), mid-sized corporate and micro-enterprise segments. This includes the development, management and bundling of conventional and Islamic banking products and services for these customer segments.

His extensive commercial banking experience stems from 30 years in business banking management first with Ban Hin Lee Bank Berhad, and subsequently with SBB following a merger between the two banks. Prior to joining CIMB Bank, Leng Hock was Head of Commercial Banking Division at SBB, a post he had held since 2001. He currently serves as the Chairman of Koperasi Bekas Kakitangan Ban Hin Lee Bank Bhd, a position that he has held for more than 10 years.

He graduated from the University of Birmingham, United Kingdom with a Bachelor's degree in Commerce.

Group Management Committee's Profiles



**ABDUL KARIM
MD LASSIM**

Auto Finance



JEAN YAP YOKE YUEN

*Group Cards and Personal
Financing*

Abdul Karim Md Lassim, aged 50, is the Head of Auto Finance in the Retail Banking Division. He joined the Group in 2006 following the merger of SBB with BCB. Abdul Karim is also a Commissioner of 2 subsidiaries of CIMB Niaga, PT Saseka Gelora Finance and PT Kencana Internusa Artha Finance (KITA Finance), the multi finance companies which focus on hire purchase in Indonesia.

Abdul Karim is responsible for the management and financial performance of the Auto Finance business of the Group, a part of the Group's Retail Banking products and services. He oversees a 1,407 person team which manages the auto finance products and services, both conventional and Islamic, including product development, marketing management, customer relationship and dealer management including collection and recoveries. Abdul Karim also oversees the regional auto business in the capacity of an advisor.

At present, he is the Honorary Secretary of the Association of Finance Companies of Malaysia as well as for the Association of Hire Purchase Companies Malaysia.

Prior to joining CIMB Group, Abdul Karim was attached to several organisations including the Malaysian Airlines, Royal Malaysian Police and the Inland Revenue Board. He also served at senior management level in several finance companies covering various areas of finance, credit, operations and management. Prior to the merger of BCB and SBB, he was Executive Vice President and Head of Auto Finance and Islamic Banking for SBB.

Abdul Karim graduated with an honours degree in Economics Analysis and Public Policy in 1982 from Universiti Kebangsaan Malaysia, and later, in 2002, he obtained his Masters of Business Administration degree from Keele University, United Kingdom.

Jean Yap, aged 48, is Head of Group Cards and Personal Financing Division. She joined the Group in 2006 following the merger of SBB with BCB.

Jean oversees the 3 business areas making up the Group Cards and Personal Financing division – Malaysian Card Operations, Regional Card Operations and Personal Financing. For the card operations, Jean has overall management of the range of business activities relating to cards, including marketing, merchant services, customer relations as well as operations support and finance in addition to overall credit and risk management. She is also responsible for the strategy, product bundling, partners and profitability of the business.

In respect of personal loan financing, she is responsible for product development and its entire operations including credit and risk management.

Prior to joining CIMB Group, Jean was the Head of Credit Card in SBB for 9 years. She has extensive experience in the credit card business having also served in credit card divisions in Citibank and United Overseas Bank and Diners Club as head as well as in other senior management positions.

Jean is a member of the Malaysian Institute of Accountants and an associate of the Chartered Institute of Management Accountants.

Group Management Committee's Profiles



RAJA NOORMA OTHMAN

Group Asset Management

Raja Noorma Othman, aged 51, is Head, Group Asset Management Division of CIMB Group. She joined the Group in 2005. She is also the Chief Executive Officer of CIMB-Mapletree Management Sdn Bhd, a private real estate fund manager.

Raja Noorma oversees the Asset Management businesses of CIMB Group which encompasses funds in both the public markets and private equity asset classes, conventional and Islamic, covering a diversified base of institutional and retail clients and geographical coverage. She oversees 341 staff in various capacities across the division in 3 locations throughout the region, and manages the relationships with the various joint-venture partners in CIMB's asset management outfit.

Prior to joining CIMB Group, she was Vice-President of Investment Banking at JP Morgan where she was posted to Hong Kong, Singapore and Malaysia as both industry and client coverage banker. She also served in other financial institutions and corporations including Telekom Malaysia Berhad where the last post she held was as Head of Corporate Finance.

Raja Noorma holds a Bachelor of Business Administration degree from Ohio University, United States of America under a twinning programme with Institut Teknologi Mara.



ISWARAAN SUPPIAH

Group Information and Operations

Iswaraan Suppiah, aged 46, is the Head of Group Information and Operations Division.

Iswaraan heads the Operations, Information Technology, Risk Monitoring, Business Process Development functions and oversees Compliance and the Transformation Office for CIMB Group's businesses including consumer and investment banking. He heads a staff force of about 7,000 people across the Group's regional footprint. He is custodian for the design and implementation of the Group's regionally-integrated technology and operating vision to deliver a unified, seamless financial services value proposition in Southeast Asia.

He started his career with Messrs Arthur Andersen & Co, a firm of public accountants in 1984. He has been with the Group since 1994, when he joined CIMB Securities Sdn Bhd. The positions he held there include Executive Director of Operations and Head of Equity Risk Management Department, before he assumed position of Head of Strategic Risk and Compliance with Commerce International Merchant Bankers Berhad.

He is a member of the Malaysian Institute of Certified Public Accountants, Malaysian Institute of Accountants and Financial Planning Association of Malaysia.

Group Management Committee's Profiles

**HAMIDAH NAZIADIN***Group Corporate Resources*

Hamidah Naziadin, aged 46, is currently the Head of Group Corporate Resources. She has been with the Group for 19 years, having joined CIMB Securities Sdn Bhd (now known as CIMBS Sdn Bhd) in 1991.

Hamidah's responsibilities encompass Group Human Resources, Group Administration and Property Management and Sports & Recreation departments. This includes a wide range of areas in human resource and administrative management such as manpower planning, rewards and performance, learning and capability development, industrial relations, procurement, as well as sports and recreation activities which unite 36,000 CIMB Group workforce throughout the region. She also oversees the Commerce Leadership Institute which was established to nurture talents and build leaders of tomorrow by providing world-class leadership learning experience to meet the strategic vision of the Group.

Hamidah has been a human resource practitioner for over 24 years in the financial industry covering the areas of commercial and investment banking, and prior to joining the Group, Hamidah was attached to another financial institution.

Most recently, The Asia HRD Congress 2009 awarded her with the "HR Community Award" in recognition of her contribution in the areas of Human Capital Development. Her notable achievements also include leading the human resource team to win the National HR Excellence Award 2002 and the Malaysian Best Employer Award 2008-09 (for Banking and Financial Services Institution), the Malaysian HR Excellence Gold Award 2008-09 and the Malaysian HR Excellence Grand Award 2008-09.

She holds a Bachelor of Laws degree from the University of Wolverhampton, United Kingdom.

**PETER MILLER***CIMBG Insurance*

Peter Miller, aged 44, is Head of CIMBG Insurance Division. He joined CIMB Group in 2006 following the merger of SBB with BCB. He is also a Director of CIG Bhd as well as being President Commissioner of CIMB Sun Life and a Director of CIG Bhd, CIMB Aviva Assurance Bhd and CIMB Aviva Takaful Bhd to represent the Group's interests in these joint-ventures.

Peter oversees the Insurance business of CIMB Group and is responsible for maximising the value of the Group's insurance subsidiaries as well as working with other divisions to maximise the fee income earned through insurance distribution. Additionally, with support from the Group Insurance Coverage Committee, he is tasked with ensuring optimal coverage for the Group's own insurance needs.

Prior to joining the Group, he worked for AIA for 5 years focusing exclusively on bank-related business and including 2 years in China and 3 years in an Asia regional capacity. Peter has in excess of 20 years experience in bancassurance and financial services distribution, in particular alternative distribution, the latter being an area in which Peter's work spanned 5 continents and included a number of notable initiatives including Branchless Banking (USA), Internet Insurance (USA), Supermarket Financial Services (South Africa), Direct Distribution (Australia), Pre-eminent Advice Network (New Zealand).

Peter graduated with a Bachelor of Science (Hons) degree in Mathematics from Leicester University, United Kingdom in 1986.

Group Management Committee's Profiles



**AHMAD SHAZLI
KAMARULZAMAN**

Group Special Asset Management

Ahmad Shazli Kamarulzaman, aged 38, is the Head of Group Special Asset Management (GSAM), CIMB's Distressed Asset Management Division.

Since joining CIMB in January 2006, he has been at the vanguard of the transformation of the Group's recovery operations and the setting up of the Group's "Bad Bank". Ahmad Shazli was also instrumental on the formation of Southeast Asia Special Asset Management Berhad (SEASAM) in 2009, a dedicated entity with a clear focus and emphasis on Non-Performing Loan (NPL) management and the corresponding resolution processes, to which CIMB Group has disposed the bulk of its legacy NPLs.

As Head of GSAM, Ahmad Shazli oversees the management of NPLs under SEASAM, as well as portfolios of NPLs in CIMB Bank Berhad, CIMB Islamic Bank Berhad and CIMB Factorlease Berhad. He is responsible for the management, restructuring and recovery of NPLs for corporate, business and consumer segments as well as CIMB Group's Property Mart.

He is presently the Chairman of CIMB Factorlease Berhad and Chief Executive Officer of SEASAM.

He has extensive experience in NPL management as one of the pioneers who set up the national asset management company, Pengurusan Danaharta Nasional Berhad (Danaharta) in 1998. During his tenure with Danaharta, he oversaw the acquisition of NPLs from financial institutions, corporate debt restructuring and recovery, and NPL management. Prior to his stint at Danaharta, he was attached to a local merchant bank.

Ahmad Shazli holds a Bachelor of Science (Hons) degree in Economics and Accounting from University of Bristol, United Kingdom.



LIM TIANG SIEW

Group Chief Internal Auditor

Lim Tiang Siew, aged 53, is the Group Chief Internal Auditor of CIMB Group. He joined Commerce International Merchant Bankers Berhad (now known as CIMB Investment Bank) in January 1991 as an assistant manager in the Corporate Finance Department before eventually becoming the Head. Following the acquisition of BCB by CIMB and the subsequent merger of BCB with SBB, Tiang Siew was appointed the Group Chief Financial Officer, a position he held for approximately 2 years before being appointed the Group Chief Internal Auditor.

As Group Chief Internal Auditor, Tiang Siew ensures that the Group Internal Audit Division supports the CIMB Group Audit Committee in discharging its responsibilities as well as Management in its governance, risk and control functions. He oversees a staff force of approximately 140 people in Malaysia as well as the Internal Audit functions in the region the CIMB Group operates in.

Tiang Siew started his career in 1976 with a major accounting firm, where he spent some 10 years, including 18 months overseas. He moved into the corporate finance industry in 1987. His tenure in the corporate finance department involved all areas of corporate finance work, both domestic and cross border, including mergers, acquisitions and fund raising transactions of some of the largest companies listed on Bursa Malaysia. He had been actively involved in the formulation and amendments to guidelines, regulations and law reforms in relation to capital market matters.

Tiang Siew is a member of the Malaysian Institute of Certified Public Accountants and the Malaysian Institute of Accountants. He is also an examiner for the Malaysian Institute of Certified Public Accountants, a position he has held for more than 20 years.

Group Management Committee's Profiles

**ARWIN RASYID**

*President Director,
PT Bank CIMB Niaga Tbk*

Arwin Rasyid, aged 53, is the President Director of PT Bank CIMB Niaga Tbk, a post he has held since 1 November 2008.

He was previously the President Director of PT Telekomunikasi Indonesia Tbk, President Director of PT Bank Danamon Tbk, and Vice President Director of PT Bank Negara Indonesia Tbk. He began his career with Bank of America in 1980 and later joined Bank Niaga in 1987. His last position held at Bank Niaga until 1999 was Vice President Director where he was also responsible for the Bank Recapitalisation Program. In 1999, Arwin was later appointed as Expert Staff in the Indonesian Bank Restructuring Agency (IBRA), responsible for risk management in Asset Management Investment and Asset Management Credit, as well as Forensic Investigation and was then appointed as Deputy Chief of IBRA in 2000.

He graduated in 1981 from the Faculty of Economics, University of Indonesia holding a Bachelor's degree in Development Studies and a Master of Arts degree in International Economics and International Business from University of Hawaii, Honolulu, Hawaii, USA. He has attended several noteworthy executive programmes from the Harvard Business School, Wharton Business School and INSEAD.

**SUBHAK SIWARAKSA**

*President/Chief Executive Officer,
CIMB Thai Bank PCL*

Subhak Siwaraksa, aged 53, is the President/Chief Executive Officer of CIMB Thai Bank PCL.

He was previously an Executive Director and the Chairman of the Compensation Committee of the Export-Import Bank of Thailand, the Chairman of the Board of Directors of TMB Asset Management Company and also a Director of Bangkok Expressway and ThaiCom respectively. Prior to joining CIMB Thai, Subhak was in TMB Bank PLC since 1990, where he was President/Chief Executive Officer from 2003 to 2008.

Subhak holds a Ph.D in Econometrics and Monetary Econometrics from the University of Pennsylvania, a Masters' degree in Law and Diplomacy from the Fletcher School of Law and Diplomacy, Tufts University, and a Bachelor's degree in English Literature and Economics from Georgetown University.

Group Management Committee's Profiles



MAK LYE MUN

*Chief Executive Officer,
CIMB Bank, Singapore*

Mak Lye Mun, aged 52, is the Chief Executive Officer of CIMB Bank, Singapore. Lye Mun joined CIMB following the acquisition of GK Goh Securities Pte Ltd in 2005.

He joined GK Goh Securities Pte Ltd in 2002 where he served as the Head of Corporate Finance. He was appointed Chief Executive Officer of CIMB Bank, Singapore in August 2008 and assumed the position of Country Head of CIMB Group, Singapore in January 2009. He is also the Head of Corporate Client Solutions Division in Singapore and Hong Kong, and a director of CIMB-GK Securities Pte Ltd.

Prior to joining CIMB, Lye Mun was Head of Mergers & Acquisitions Advisory Department with the then Development Bank of Singapore (now DBS Bank Ltd). He had held various senior positions in the corporate finance divisions at Vickers Ballas & Co. Pte Ltd, Ernst & Young, Oversea-Chinese Banking Corporation Limited and Citicorp Investment Bank (Singapore) Limited.

He holds non-executive directorships in Boardroom Limited and Tat Hong Holdings Ltd.

Lye Mun holds a Bachelor of Civil Engineering Degree (1st Class Honours) from the University of Malaya, Malaysia and a Master of Business Administration Degree from the University of Texas at Austin, USA. He is also a Charterholder of CFA Singapore.

Note:

Dato' Sri Nazir Razak, Dato' Mohd Shukri Hussin and Dato' Robert Cheim Dau Meng are also members of the Group Management Committee. Their profiles are included in the section of this annual report on the Board of Directors' profiles.

Group Shariah Committee's Profiles



**SHEIKH PROFESSOR DR
MOHAMMAD HASHIM
KAMALI**

Chairman

Professor Dr Mohammad Hashim Kamali, aged 66, is the Chairman and Chief Executive Officer of the International Institute of Advanced Islamic Studies. He formerly served as a Professor at the International Institute of Islamic Thought and Civilisation (ISTAC) and Ahmad Ibrahim Kulliyah of Laws, International Islamic University Malaysia (IIUM). He has been teaching Islamic law and jurisprudence since 1985. In Professor Dr Mohammad Hashim's distinguished career, besides being appointed as a Member of the Shariah Advisory Council for Securities Commission Malaysia, he was a member of the National Ulama Council of Malaysia. He is also a renowned writer in the area of Islamic law and jurisprudence and has written many books and articles on the subject.

He holds a Bachelor of Arts (1st Class Honours) degree in Law and Political Science from Kabul University, Afghanistan, LL.M degree from the London School of Economics, United Kingdom and a Ph.D in Islamic Law from the School of Oriental and African Studies, University of London, United Kingdom.



**SHEIKH NEDHAM
YAQOUBI**

Nedham Yaqoobi, aged 51, is a Bahrain national and is a highly successful businessman. He also sits on the Shariah Supervisory Boards including the Dow Jones Islamic Market Indexes (DJIM), the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) and the International Islamic Financial Market (IIFM). He is the author of several articles and publications on Islamic finance and other sciences, in English and Arabic.

He was educated in classical Shariah in his native Bahrain and in Makkah under the guidance of eminent scholars, including Sheikh Abdulla al-Farisi, Sheikh Yusuf al-Siddiqi, Sheikh Muhammed Saleh al-Abbasi, Sheikh Muhamed Yasin al Fadani (Makkah), Sheikh Habib-ur-Rahman A. Zaini (India), Sheikh Abdulla bin Al-Siddiq Al-Ghumar (Morocco), and others. He has a Bachelor of Arts degree in Economics and Comparative Religion and a Master of Science degree in Finance from McGill University, Montreal, Canada. Currently, he is a Ph.D candidate in Islamic Law at the University of Wales, United Kingdom.

Group Shariah Committee's Profiles



**SHEIKH DR HAJI MOHD
NAI'M HAJI MOKHTAR**

Dr Haji Mohd Nai'm Haji Mokhtar, aged 43, is a Malaysian, currently serving as a Chief Assistant Director of Family Support Division, Malaysian Shariah Judiciary Department, Prime Minister's Department. He has been appointed as the member of the Shariah Committee on 1 August 2004 and registered with Securities Commission, Malaysia as Shariah Individual for Islamic Unit Trust Scheme. He served as a lecturer at Ahmad Ibrahim Kuliyyah of Laws, International Islamic University, Malaysia from 1990 to 1997. He then joined Messrs Zulkifli Yong, Azmi & Co as Shariah lawyer before being appointed as Shariah Judge in 1998. He was also assigned as a research officer at Malaysian Shariah Judiciary Department, Prime Minister's Department from 2003 to 2004, as well as Shariah Subordinate Court Judge for Federal Territory from 2007 to 2008 and Shariah Prosecutor, Federal Territory and Shariah Officer in 2008, before assuming his current position.

He received his LLB degree from International Islamic University Malaysia (IIUM), LLM from University of London, United Kingdom and Ph.D in Shariah from Universiti Kebangsaan Malaysia. He also holds Diploma in Shariah Law & Practice and Diploma in Administration and Islamic Judiciary both from IIUM.



**SHEIKH ASSOCIATE
PROFESSOR DR SHAFAAI
MUSA**

Associate Professor Dr Shafaai Musa, aged 43, is a Malaysian, currently lecturing at Ahmad Ibrahim Kuliyyah of Laws, International Islamic University Malaysia (IIUM), and Executive Director at IIUM Centre for Continuing Education Sdn Bhd. He has more than 10 years of experience in teaching Islamic law and jurisprudence and wrote several researches and articles. He served as a Shariah adviser for the Department of Islamic Development Malaysia in 2005.

Associate Professor Dr Shafaai received his Bachelor's degree in Shariah from University of Al-Azhar, Egypt, Masters' degree in Comparative Laws from IIUM and Ph.D from Glasgow Caledonian University, United Kingdom.

Group Shariah Committee's Profiles



**SHEIKH DR YOUSEF
ABDULLAH AL SHUBAILY**

Dr Yousef Abdullah Al Shubaily, aged 38, a citizen of the Kingdom of Saudi Arabia currently lectures at the Comparative Jurisprudence Department, High Institute of Judiciary, Imam Muhammad Bin Saud Islamic University in the Kingdom of Saudi Arabia. He also serves as a Co-operating professor for the American Open University.

Beyond his academic career, Dr Yousef has an extensive experience in serving on various Shariah boards of a number of banks and financial institutions in the Kingdom of Saudi Arabia, Bahrain, Kuwait, United Arab Emirates, Qatar, United States of America and Britain. He also holds advisory functions in numerous religious and charitable organisations within and outside the Kingdom of Saudi Arabia. Dr Yousef has written many books, academic papers and articles on Islamic jurisprudence and commercial law and has actively participated in numerous seminars and conventions in related areas. He also participates in religious and economic programmes on television and radio broadcasts in the Kingdom of Saudi Arabia and abroad. He is a permanent guest for various television programmes including the programmes aired by Al Majd, MBC and CNBC channels.

He obtained a Bachelor's degree from the Faculty of Shariah and Fundamentals of Islam and a Masters' degree from the Department of Comparative Jurisprudence at Muhammad bin Saud Islamic University, Riyadh, Kingdom of Saudi Arabia in 1993 and 1996, respectively. In 2001, he obtained a Ph.D in Islamic Jurisprudence from the same university.

Rich Flavours



Functional Divisions

The Group's functional divisions comprise Sales Divisions, Products Divisions and Support Divisions which operate across the region.

SALES DIVISIONS

Corporate Client Solutions (CCS)

CCS is CIMB Group's corporate and institutional client coverage division. CCS is responsible for marketing the Group's full suite of universal banking products and services and operates in Malaysia, Brunei, Indonesia, Singapore, Thailand, Vietnam and the Middle East. Also established under CCS are the specialised Japanese corporate, multi-national corporation (MNC) and Government coverage teams.

Consumer Sales and Distribution (CSD)

CSD operates in Malaysia, Indonesia and Thailand, and has the primary responsibility of developing, and managing the consumer sales and distribution channels which offer products for Retail Banking, Business Banking, and Group Cards and Personal Financing. CSD has a network of 323 branches in Malaysia, 659 branches in Indonesia and 147 branches in Thailand.

PRODUCTS DIVISIONS

Corporate and Investment Banking Division (CIBD)

CIBD is a regional franchise operating in Malaysia, Indonesia, Singapore, Thailand, and Brunei, as well as in major financial centres such as Hong Kong, London and New York.

CIBD offers investment banking services such as corporate advisory in mergers and acquisitions (M&A) and equity-related transactions, arranging and executing equity and equity-linked transactions as well as comprehensive corporate banking solutions which include financing, trade financing and transactional banking via its Corporate Finance, Equity Capital Markets and Corporate Banking departments. CIBD offers institutional and retail clients a wide range of stockbroking and equity market intermediary services, including equity and economic research via its Equities department. In addition, the Equity Derivatives Group develops and issues listed and over-the-counter equity derivatives products to provide investors with alternative investment avenues. CIBD is also responsible for the Group's business banking customers in Singapore.

Functional Divisions

Group Treasury

Group Treasury is responsible for the Group's entire trading, market-making and sales businesses in interest rates, credit, foreign exchange, corporate bonds and commodities, in addition to the Group's debt capital market bond origination franchise. The division is also responsible for the management of the consumer and commercial banking loan and deposit balance sheet. In addition, Group Treasury is in charge of the investment of the Group's shareholders' funds and capital management for CIMB Group.

Group Asset Management

Group Asset Management covers the whole spectrum of the funds management business of the Group, both institutional and retail, and includes both conventional and Shariah-compliant funds. The funds cover a wide range of asset classes, sectors and geographical areas.

Retail funds are managed by CIMB-Principal Asset Management Berhad (CIMB-Principal) which is a joint venture with The Principal Financial Group. In respect of institutional funds, the main entities are CIMB-Mapletree, a joint venture with Mapletree Investments Pte Ltd for real estate funds management; CIMB Standard, a joint venture with Standard Bank of South Africa to manage infrastructure, energy and natural resources sectors; and CIMB Private Equity and Venture Capital.

The Group also has a 50:50 global partnership with Principal Global Investors for Shariah funds management to cater to the rapidly growing Islamic global markets.

Retail Banking

The Retail Banking division is responsible for all of the Group's conventional and Islamic banking products for individual customers except credit cards and personal financing. To this end Retail Banking develops and sources a range of products and services to be sold to these customers. Key product lines and services include mortgage loans, security financing, auto finance, deposits, remittance, wealth management products, bureau de change services, alternate channels and private banking services. The key functions within Retail Banking include business strategy, product development, credit management, alternate channels development (internet, phone banking, and self-service terminals), auto finance and customer relationship management. The Group has 3 Retail Banking divisions – Malaysia and Singapore, Indonesia, and Thailand.

Business Banking

Business Banking is responsible for the development, management and bundling of conventional and Islamic banking products and services for customer segments comprising micro-enterprises, SMEs and mid-sized corporations. It also works closely with various strategic business partners to provide better access to financing for SMEs, namely SME Bank and Credit Guarantee Corporation. The Group has 3 Business Banking divisions – Malaysia, Indonesia and Thailand. Singapore Business Banking is part of the Corporate and Investment Banking division.

Functional Divisions

Group Cards and Personal Financing

This division has 3 business areas – Malaysian Card Operations, Regional Card Operations and Personal Financing. It oversees the overall management of the range of business activities relating to cards, including marketing, merchant services, customer relations as well as operations support and finance in addition to credit and risk management. The division is also responsible for the strategy, product bundling, partners and profitability of the business. The division's personal financing business represents the mass-consumer and micro-financing arm of CIMB Bank which assists small businesses and low income individuals in obtaining financial services.

Group Special Asset Management (GSAM)

GSAM is an independent debt recovery division to concentrate on and enhance the debt recovery process, leaving business units clear of any legacy Non Performing Loan (NPL) recovery distractions. Under this division, all NPLs over 12 months in arrears from Corporate Banking, Business Banking and Retail Banking will be carved out and managed independently. In 2009, GSAM disposed of a substantial portion of its NPL portfolio to Southeast Asia Special Asset Management Berhad (formerly known as Common Forge Berhad), a wholly-owned subsidiary of the Group.

Group Insurance

The Group's insurance businesses are held under Commerce International Group Berhad (CIG). CIG holds a 51% stake in CIMB Aviva Assurance Berhad and CIMB Aviva Takaful Berhad, which are both joint ventures with Aviva, one of the world's leaders in insurance. CIMB Group's bancassurance agreement with Aviva in Malaysia focuses on offering CIMB Aviva Life insurance and Family Takaful solutions to the Group's Malaysian customers and partners. The Group also maintains a bancassurance partnership with Allianz through CIMB Bank focusing on non-life insurance. In 2009, the Group launched CIMB Sun Life in Indonesia, a joint venture with Sun Life Financial. In Singapore, the Group offers insurance products and services in collaboration with its partners, NTUC Income and Tokio-Marine Asia.

SUPPORT DIVISIONS

CIMB Islamic

CIMB Islamic Bank, a fully licensed Islamic bank, is the anchor operating entity of "CIMB Islamic", the core Islamic banking and finance brand entity and franchise of CIMB Group. CIMB Islamic transcends all legal entities within the Group and operates as a parallel bank leveraging on the Group's infrastructure and network locally and globally. Apart from CIMB Islamic, the other core operating entities which offer Shariah-compliant products and services include CIMB Niaga, CIMB Investment Bank, CIMB Bank (overseas branches and subsidiaries), CIMB-Principal, CIMB Aviva Takaful and CIMB Securities.

Functional Divisions

Group Strategy and Finance

In terms of the division's strategy functions, it is responsible for identifying, developing, executing and managing the implementation of the Group's key strategic initiatives and processes both domestically and regionally. It also oversees all M&A and other corporate finance activities of the Group as well as investor relations. In finance, the division plays a vital role in supporting management and the Board of Directors in their strategic planning and decision making process, preparing various financial reports as well as providing advice on all financial and tax matters as required by management and business units. In addition, the division is also responsible for all corporate secretarial matters pertaining to the Group.

Group Corporate Resources

Group Corporate Resources forms an integral part of the Group's commitment towards developing and optimising its resources to support the Group's vision. It is responsible for human resource management, administration and property management, and sports and recreation. Through its departments, the division manages the full spectrum of human capital management within the Group, the management of property assets, facilities management, procurement of goods and services, telecommunications and insurance as well as sports and recreational activities throughout the Group.

Group Risk Management

Group Risk Management's responsibility is to identify, analyse, monitor, review and report the principal risks to which the Group is exposed. It ensures proper risk assessment and identification through independent credit evaluation, using rigorous and forward-looking risk methodologies and risk models in order to exercise control over all exposures. Group Risk Management comprises Risk Management and Analytics, Risk Middle Office, Credit Rating and Analytics, Credit Risk Management and Business Credit Management.

Group Information and Operations (GIOD)

GIOD, the operations and technology hub of the Group, has seamlessly integrated its varied service offerings under one umbrella. GIOD provides the foundation for an effective legal and risk monitoring/compliance framework, efficient operations and value added and enabling Information Technology (IT) and business process platform for the entire Group, including regional offices of the Group. GIOD undertakes all the back office operations for the Group under its 3 operating pillars, namely Operations, IT and Business Process Development and Compliance.

The Group CEO is assisted by the respective country-CEOs in Indonesia, Singapore and Thailand. In each country, the CEOs are assisted by various special function units such as Corporate Communications, Special Situation Investments, and Transformation Office.

Our Alliances

CIMB Group's geographical reach and its products and services are complemented by smart partnerships. In 2009 we joined forces with several new partners.

SUN LIFE FINANCIAL



Sun Life Financial, is one of the world's leading financial services organisations. It was chartered in 1865, and today, the company serves millions of customers in 25 countries. CIMB Group, Bank CIMB Niaga and Sun Life Financial Asia formed a strategic partnership in March 2009 to form a joint-venture life insurance company in Indonesia. The joint-venture, named CIMB Sun Life, was launched in July 2009 to offer insurance savings, investment and protection solutions to CIMB Niaga customers through a variety of distribution channels including in branch, telemarketing and via dedicated mobile insurance specialists.

AIRASIA BERHAD (AIRASIA)



AirAsia is Asia's leader in low-cost aviation. With a route network that spans through more than 20 countries, AirAsia aims to make flying possible for everyone. In 2009, CIMB Bank, AirAsia Berhad and Tune Money Sdn Bhd launched the "CIMB Bank AirAsia Savers Account", an online savings account that offers account holders travel-related benefits and a complimentary prepaid Visa card.



VIETNAM SHIPBUILDING INDUSTRY GROUP (VINASHIN)

Vinashin is one of the largest state-owned enterprises in Vietnam and offers shipbuilding and other services, including financial services, domestically as well as internationally. CIMB Investment Bank recently entered into an agreement with Vinashin's wholly owned subsidiary, Vinashin Shipbuilding Finance Company, for CIMB Investment Bank to subscribe to an equity interest in CIMB Vinashin Securities LLC.

Our Alliances

Other Alliances



Bank of Tokyo-Mitsubishi UFJ



Shareholders' Statistics

As at 29 March 2010

Authorised Ordinary Shares Capital	: RM5,000,000,000
Issued and Paid-up Ordinary Share Capital	: RM3,531,765,410 comprising 3,531,765,410 ordinary shares of RM1.00 each
Class of Shares	: Ordinary shares of RM1.00 each
Voting Rights	: One vote per ordinary share

ANALYSIS OF SHAREHOLDINGS

Category	No. of Holders	% Over Total Shareholders	No. of Shares	% Over Total Shares
Less than 100	545	3.60	15,747	- ¹
100 – 1,000	4,980	32.87	4,037,243	0.11
1,001 – 10,000	6,826	45.06	27,521,544	0.78
10,001 – 100,000	1,820	12.01	57,460,320	1.63
100,001 – 176,588,269 ²	977	6.45	1,959,389,382	55.48
176,588,270 – and above	2	0.01	1,483,341,174	42.00
TOTAL	15,150	100.00	3,531,765,410	100.00

Notes:

¹ Less than 0.01%.

² Includes 1,000 shares held as treasury shares based on the Record of Depositors as at 29 March 2010.

DIRECTORS' SHAREHOLDINGS AS AT 29 MARCH 2010

Name of Directors	Direct	No. of Shares Held		%
		% ¹	Indirect	
Tan Sri Md Nor Yusof	400,000	- ²	-	-
Dato' Sri Nazir Razak ³	27,463,261	0.78	-	-
Dato' Mohd Shukri Hussin	300,112	- ²	-	-
Dato' Zainal Abidin Putih ⁴	55,000	- ²	-	-
Dato' Robert Cheim Dau Meng	50,000	- ²	-	-

Notes:

¹ Excludes 1,000 Shares retained as treasury shares based on the Record of Depositors as at 29 March 2010.

² Less than 0.1%.

³ Includes the shareholdings of his spouse.

⁴ Includes the shareholdings of his spouse and child.

Shareholders' Statistics

As at 29 March 2010

SUBSTANTIAL SHAREHOLDERS AS AT 29 MARCH 2010

Name of Substantial Shareholders	Direct	No. of Shares Held		%
		% ^{*1}	Indirect	
Khazanah Nasional Berhad	1,002,819,958 ^{*2}	28.39	-	-
Employees Provident Fund Board	543,578,016 ^{*2}	15.39	-	-
Mitsubishi UFJ Financial Group, Inc	-	-	271,224,630 ^{*3}	7.68

Notes:

^{*1} Excludes 1,000 shares retained as treasury shares based on the Record of Depositors as at 29 March 2010.

^{*2} Including shares held through nominee companies.

^{*3} Deemed interested by virtue of Section 6A(4) of the Act.

SHAREHOLDERS' STATISTICS AS AT 29 MARCH 2010

(as per Register of Members and Records of Depositors)

List of Top 30 Shareholders	No. of Shares Held	% of Issued Capital ^{*1}
1 Khazanah Nasional Berhad	982,819,958	27.83
2 Employees Provident Fund Board	500,521,216	14.17
3 The Bank of Tokyo-Mitsubishi UFJ, Ltd	152,732,400	4.32
4 HSBC Nominees (Asing) Sdn Bhd Exempt AN for JPMorgan Chase Bank, National Association (U.S.A.)	92,652,438	2.62
5 HSBC Nominees (Asing) Sdn Bhd TNTC for Saudi Arabian Monetary Agency	79,747,306	2.26
6 Kumpulan Wang Persaraan (Diperbadankan)	78,460,300	2.22
7 HSBC Nominees (Asing) Sdn Bhd Exempt AN for The Bank of New York Mellon (Mellon Acct)	50,735,042	1.44
8 HSBC Nominees (Asing) Sdn Bhd Exempt AN for JPMorgan Chase Bank, National Association (Resident USA-2)	41,802,780	1.18
9 CIMSEC Nominees (Tempatan) Sdn Bhd Bank Pertanian Malaysia Berhad	39,298,138	1.11
10 Valuecap Sdn Bhd	35,184,400	1.00
11 CIMSEC Nominees (Tempatan) Sdn Bhd CIMB for Takrif Aspirasi Sdn Bhd	33,763,000	0.96
12 Cartaban Nominees (Asing) Sdn Bhd Government of Singapore Investment Corporation Pte Ltd for Government of Singapore (C)	33,022,252	0.94
13 HSBC Nominees (Asing) Sdn Bhd Exempt AN for JPMorgan Chase Bank, National Association (Saudi Arabia)	31,332,892	0.89

Shareholders' Statistics

As at 29 March 2010

SHAREHOLDERS' STATISTICS AS AT 29 MARCH 2010 (CONTINUED)

(as per Register of Members and Records of Depositors)

List of Top 30 Shareholders	No. of Shares Held	% of Issued Capital ^{*1}
14 Citigroup Nominees (Tempatan) Sdn Bhd Exempt AN for Prudential Fund Management Berhad	30,063,696	0.85
15 HSBC Nominees (Asing) Sdn Bhd BNP Paribas Secs Svs Lux for Aberdeen Global	29,291,330	0.83
16 HSBC Nominees (Asing) Sdn Bhd Exempt AN for J.P. Morgan Bank Luxembourg S.A.	28,505,121	0.81
17 AmanahRaya Trustees Berhad Skim Amanah Saham Bumiputera	23,394,700	0.66
18 HSBC Nominees (Asing) Sdn Bhd Exempt AN for JPMorgan Chase Bank, National Association (U.A.E.)	22,220,619	0.63
19 HSBC Nominees (Asing) Sdn Bhd BBH and Co Boston for Vanguard Emerging Markets Stock Index Fund	22,127,984	0.63
20 AmanahRaya Trustees Berhad Amanah Saham Wawasan 2020	20,237,400	0.57
21 CIMSEC Nominees (Tempatan) Sdn Bhd Khazanah Nasional Berhad (MES-Pool Account)	20,000,000	0.57
22 HSBC Nominees (Tempatan) Sdn Bhd Exempt AN for Credit Suisse (SG BR-TST-TEMP)	17,100,000	0.48
23 HSBC Nominees (Asing) Sdn Bhd Exempt AN for JPMorgan Chase Bank, National Association (U.K.)	16,877,312	0.48
24 Malaysia Nominees (Tempatan) Sendirian Berhad Great Eastern Life Assurance (Malaysia) Berhad (PAR 1)	16,488,300	0.47
25 HSBC Nominees (Asing) Sdn Bhd Exempt AN for JPMorgan Chase Bank, National Association (BVI)	15,500,000	0.44
26 HSBC Nominees (Asing) Sdn Bhd Exempt AN for JPMorgan Chase Bank, National Association (Netherlands)	15,420,425	0.44
27 Cartaban Nominees (Asing) Sdn Bhd SSBT Fund 1LNO for The Genesis Group Trust Employee Benefit Plans	14,819,186	0.42
28 Pertubuhan Keselamatan Sosial	13,837,500	0.39
29 Cartaban Nominees (Asing) Sdn Bhd State Street for Ishares, Inc.	12,922,032	0.37
30 Citigroup Nominees (Tempatan) Sdn Bhd Exempt AN for American International Assurance Berhad	12,430,100	0.35
	2,483,307,827	70.31

Notes:^{*1} Excludes 1,000 shares retained as treasury shares based on the Record of Depositors as at 29 March 2010.

Top 10 Properties of the Group

As at 31 December 2009

Location	Description/ Existing Use	Tenure/ Date of expiry	Remaining Lease	Age of Property (Years)	Net Book Value (RM'000)	Year of acquisition
CIMB Thai Langsuan Building 44 Langsuan Road, Lumpini Patumwan, Bangkok 10330	25 storey office building with 1 basement level. Premises occupied by CIMB Thai Bank - Thanon Langsuan Branch, CIMB Thai Bank's division offices and offices of subsidiary companies.	Freehold	Not Applicable	9	127,881	1998
18/F Admiralty Centre, Tower 1 Room Nos. 1802 and 1803 Harbour Road, Hong Kong	2 units of office premises located at the 18th Floor of a 32 storey tower block currently tenanted to Government Property Agency; Financial Secretarial Bureau for a 3 years tenancy period commencing 1 November 2009.	Crown lease of 75 years from 18/08/1978 with a further renewal of another 75 years	119	30	49,901	1978
7 Temasek Boulevard #37-01/02/203, Suntec Tower One Singapore 038987	3 units of office space premises located at the 37th floor of a 44-storey building; tenanted to IMC Pan Asia Alliance Ltd for a tenancy period of 5 years commencing 1 March 2007.	Leasehold Expiring on Year 2088	79	20	46,957	2007
Bangunan Amal No 338 Jalan Tuanku Abdul Rahman 50100 Kuala Lumpur	16-storey office building with a 120-foot classical 2-storey pre-war facade frontage being used as CIMB Aviva operations office.	Freehold	Not Applicable	13	39,623	2000
Menara BHL Jalan Sultan Ahmad Shah Pulau Pinang	11 Floors of a 30 storey office building, comprising 4 floors at the podium block and 7 floors at the tower block. The podium block is occupied by CIMB Bank, (Menara BHL branch) and offices of CIMB Bank while the offices at the tower block are partly leased out.	Freehold	Not Applicable	14	34,129	1997
Menara CIMB Niaga Karawaci Tangerang Banten Indonesia	19 storey office building which is occupied by CIMB Niaga's operations and services head office.	Leasehold Expiring on Year 2011	1	12.5	26,507	1996
Bangunan CIMB Jalan Semantan Damansara Heights 50490 Kuala Lumpur	10 storey office building; Head Office for CIMB Investment Bank.	Leasehold Expiring on Year 2073	63	17	21,968	2002
86 Campden Hill Court Campden Hill Road Kensington, W8 7HW	Raised Ground Floor flat within a large 6-storey mansion block which, whilst forming one large building, is subdivided into sections and constructed around two open plan central quadrangles. The said premise serves as a short term residence for visiting VIPs from CIMB Group.	999 Leasehold from March 1984 freehold in respect of the entire property.	973	109	14,383	2009
Wisma CIMB Niaga Bandung West Java Indonesia	Consist of 11 floors. Ground, 1st and 2nd floor used as CIMB Niaga Branch, other floors are rented to tenants.	Leasehold Expiring on Year 2023	14	7.5	14,076	2001
159 Serm-mit Tower 15th,16th, 20th Floor Sukhumvit 21 Road Klongtoey Nua, Wattana Bangkok 10110	32 storey commercial building of which 3 floors are occupied by CIMB Thai Bank's operations office, Training Centre and CIMB Securities (Thailand) Sukhumvit Branch.	Freehold N/A	Not Applicable	16	12,865	1993

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 53rd Annual General Meeting (AGM) of CIMB Group Holdings Berhad (formerly known as Bumiputra-Commerce Holdings Berhad) (CIMB/the Company) (50841-W) will be held at Ballroom 3, 1st Floor, Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur, on Friday, 7 May 2010 at 9.30 a.m. to transact the following businesses:

AS ORDINARY BUSINESS

Resolution 1 1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2009 and the Reports of the Directors and Auditors thereon.

2. To re-elect the following Directors who retire pursuant to Article 76 of the Company's Articles of Association:

Resolution 2 2.1 Datuk Dr. Syed Muhamad Syed Abdul Kadir

Resolution 3 2.2 Dato' Robert Cheim Dau Meng

Resolution 4 2.3 Mr. Cezar Peralta Consing

3. To re-elect the following Directors who retire pursuant to Article 83 of the Company's Articles of Association:

Resolution 5 3.1 Mr. Glenn Muhammad Surya Yusuf

Resolution 6 3.2 Mrs. Watanan Petersik

Resolution 7 4. To consider and if thought fit, to pass the following Ordinary Resolution pursuant to Section 129(6) of the Companies Act, 1965:

"**THAT** Tan Sri Dato' Seri Haidar Mohamed Nor, retiring pursuant to Section 129(6) of the Companies Act, 1965, be and is hereby re-appointed a Director of the Company to hold office until the next Annual General Meeting."

Resolution 8 5. To approve the payment of Directors' fees amounting to RM90,000 per director in respect of the financial year ended 31 December 2009.

Resolution 9 6. To re-appoint Messrs. PricewaterhouseCoopers as Auditors of the Company for the financial year ending 31 December 2010 and to authorise the Board of Directors to fix their remuneration.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following Ordinary Resolutions:

Resolution 10 7. Proposed renewal of the authority for Directors to issue shares.

"**THAT** pursuant to Section 132D of the Companies Act, 1965, the Directors be and are hereby authorised to issue shares in the Company at any time until the conclusion of the next AGM and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the issued share capital of the Company for the time being, subject always to the approval of all the relevant governmental and/or regulatory authorities."

Notice of Annual General Meeting

Resolution 11 8. Proposed renewal of the authority to purchase own shares.

“THAT, subject to the Companies Act, 1965 (as may be amended, modified or re-enacted from time to time), the Company’s Memorandum and Articles of Association and the requirements of the Bursa Malaysia Securities Berhad (Bursa Securities) and approvals of all the relevant governmental and/or regulatory authorities, the Company be and is hereby authorised to purchase such number of ordinary shares of RM1.00 each in the Company (Proposed Shares Buy-Back) as may be determined by the Board of Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Board of Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of ordinary shares purchased and/or held pursuant to this resolution does not exceed 10% of the total issued and paid-up share capital of the Company at any point in time and an amount not exceeding the total retained profits of approximately RM1,996 million and/or share premium account of approximately RM5,587 million of the Company based on the Audited Financial Statements for the financial year ended 31 December 2009 be allocated by the Company for the Proposed Shares Buy-Back **AND THAT** the ordinary shares of the Company to be purchased are proposed to be cancelled and/or retained as treasury shares and either subsequently be cancelled, distributed as dividends or re-sold on Bursa Securities **AND THAT** the Board of Directors of the Company be and are hereby empowered generally to do all acts and things to give effect to the Proposed Shares Buy-Back **AND THAT** such authority shall commence immediately upon passing of this ordinary resolution until:

- i. the conclusion of the next AGM of CIMB in 2011 at which time such authority shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed either unconditionally or subject to conditions;
- ii. the expiration of the period within which the next AGM after that date is required by law to be held; or
- iii. revoked or varied by ordinary resolution passed by the shareholders of the Company in a General Meeting;

whichever is the earlier but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant authorities.”

9. To transact any other business of which due notice shall have been duly given in accordance with the Companies Act, 1965.

By Order of the Board

Datin Rossaya Mohd Nashir (LS 0007591)
Company Secretary

Kuala Lumpur
14 April 2010

Notice of Annual General Meeting

NOTES:

Proxy

1. Section 149(1)(b) of the Companies Act, 1965 (the Act) shall not apply to the Company, a proxy may but need not be a member of the Company.
2. The instrument duly completed must be deposited at the registrar's office, Symphony Share Registrars Sdn Bhd, Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, not less than forty-eight (48) hours before the time for holding the meeting.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or if such appointor is a corporation, under its seal or the hand of its attorney.
4. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy. A member shall be entitled to appoint only one (1) proxy unless he has more than 1,000 shares in which case he may appoint up to five (5) proxies provided each proxy appointed shall represent at least 1,000 shares.
5. For the purpose of determining a member who shall be entitled to attend this 53rd AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 54(3) of the Company's Articles of Association and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a General Meeting Record of Depositors as at 3 May 2010. Only a depositor whose name appears on the General Meeting Record of Depositors as at 3 May 2010 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/ her behalf.

EXPLANATORY NOTES ON SPECIAL BUSINESS:

1. Ordinary Resolution 10 - Proposed renewal of the authority for Directors to issue shares

The Ordinary Resolution 10, is proposed for the purpose of granting a renewed general mandate for issuance of shares by the Company under Section 132D of the Act. The Ordinary Resolution 10, if passed, will give the Directors of the Company authority to issue ordinary shares in the Company at any time in their absolute discretion without convening a General Meeting. The authorisation, unless revoked or varied by the Company at a General Meeting, will expire at the conclusion of the next AGM of the Company.

The Company has not issued any new shares pursuant to Section 132D of the Act under the general authority which was approved at the 52nd AGM held on 8 May 2009 and which will lapse at the conclusion of the forthcoming 53rd AGM to be held on 7 May 2010.

The general mandate if granted will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s), working capital and/or acquisition(s).

2. Ordinary Resolution 11 - Proposed renewal of the authority to purchase own shares

Ordinary Resolution 11, if passed, will empower the Directors to purchase CIMB shares through Bursa Securities up to 10% of the issued and paid-up share capital of the Company. The details on Ordinary Resolution 11 on the Proposed Share Buy-Back is contained in the Statement Accompanying Notice of Annual General Meeting dated 14 April 2010 despatched together with the CIMB 2009 Annual Report.

Statement Accompanying Notice of Annual General Meeting

Statement Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

A. Election of Directors pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

The profile of the Directors who are standing for election under Ordinary Resolutions 5 and 6 are set out on pages 170 and 171 of this Annual Report.

The details of all the Directors' securities holding in the Company and its subsidiaries (if any) are stated on page 206.

B. Proposed Share Buy Back pursuant to Paragraph 12.06(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

1. INTRODUCTION

1.1 Renewal of Authority for CIMB to Purchase its Own Shares (Proposed Shares Buy-Back)

At the Company's AGM held on 8 May 2009, the Company had obtained approval from the shareholders of the Company to purchase its own shares as may be determined by the Board of Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Board of Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of ordinary shares purchased and/or held pursuant to this resolution does not exceed 10% of the total issued and paid-up share capital of the Company at any point in time and an amount not exceeding the total retained profits of approximately RM2,080 million and/or share premium account of approximately RM6,028 million of the Company based on the Audited Financial Statements for the financial year ended 31 December 2008.

The authority obtained by the Board of Directors for purchasing the Company's own shares in accordance with the Main Market Listing Requirements of Bursa Securities governing shares buy-back by listed companies, will lapse at the conclusion of the forthcoming 53rd AGM.

It is the intention of the Company to renew the authority to purchase its own shares by way of an ordinary resolution.

1.2 Purpose of Statement

The purpose of this Statement is to provide relevant information on the Proposed Shares Buy-Back and to seek your approval for the ordinary resolution, which is to give effect to the Proposed Shares Buy-Back to be tabled at the forthcoming 53rd AGM. A notice of the AGM together with the Proxy Form is set out in this Annual Report.

2. DETAILS OF THE PROPOSED SHARES BUY-BACK

The Board proposes to seek shareholders approval for a renewal of the authority to purchase and/or hold in aggregate of up to 10% of the issued and paid-up share capital of the Company at any point of time through Bursa Securities. Based on the issued and paid up share capital of the Company as at 29 March 2010 of RM3,531,765,410 comprising 3,531,765,410 ordinary shares of RM1.00 each in the Company (CIMB Shares), a total of 353,176,541 CIMB Shares may be purchased by the Company pursuant to the Proposed Shares Buy-Back. The maximum number of shares that can be bought back under this renewal will take into account the number of shares previously bought back and retained as treasury shares, if any.

Statement Accompanying Notice of Annual General Meeting

Statement Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

Such authority, if so approved, would be effective immediately upon passing of this ordinary resolution until:

- (i) the conclusion of the next AGM of CIMB in 2011 at which time such authority shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant authorities.

The Board proposed to allocate an amount of up to retained profits and/or share premium account of the Company for the purchase of own shares subject to the compliance with Section 67A of the Act (as may be amended, modified or re-enacted from time to time) and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities at the time of the purchase (Prevailing Laws). The actual number of CIMB Shares to be purchased will depend on the market conditions and sentiments of Bursa Securities as well as the retained profits and the share premium account and financial resources available to the Company. The audited retained profits of the Company as at 31 December 2009 was RM1,996 million whilst the audited share premium account of the Company as at 31 December 2009 was approximately RM5,587 million.

CIMB may only purchase its own shares at a price which is not more than 15% above the weighted average market price for the past 5 market days immediately preceding the date of the purchase(s). The Company may only resell the purchased shares held as treasury shares at a price which is (a) not less than the weighted average market price of CIMB Shares for the 5 market days immediately preceding the date of re-sale or (b) not less than 5% below the weighted average market price of CIMB Shares for the 5 market days immediately prior to the re-sale provided that the re-sale takes place no earlier than 30 days from the date of purchase and the re-sale price is not less than the cost of purchase of the CIMB Shares being re-sold. The Company shall, upon each purchase or re-sale of shares, make the necessary announcements to the Bursa Securities.

The Proposed Shares Buy-Back will allow the Board to exercise the power of the Company to purchase its own shares at any time within the abovementioned time period using internal funds of the Company and/or external borrowings. The amount of internally generated funds and/or external borrowings to be utilised will only be determined later depending on the available internally generated funds, actual number of CIMB Shares to be purchased, the anticipated future cash flows of the Group and other cost factors.

Purchased CIMB Shares held as treasury shares may be distributed as share dividends, re-sold on Bursa Securities in accordance with the relevant rules of Bursa Securities, cancelled or continue to be retained as treasury shares. The decision whether to retain the purchased shares as treasury shares, to cancel the shares purchased, distribute the treasury shares as share dividends and/or resell the treasury shares on Bursa Securities will be made by the Board at the appropriate time.

The distribution of treasury shares as share dividends may be applied as a reduction of the retained profits or the share premium account of the Company. The treatment of the purchased shares held as treasury shares i.e. distributed as share dividends or resold by the Company on Bursa Securities or both will in turn, depend on the availability of, among others, retained profits and share premium account of the Company.

While the purchased shares are held as treasury shares, the rights attached to them as to voting, dividends and participation in any other distributions or otherwise are suspended and the treasury shares shall not be taken into

Statement Accompanying Notice of Annual General Meeting

Statement Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

account in calculating the number or percentage of shares or of a class of shares in the Company for any purposes including, without limiting the generality of the provision of Section 67A of the Companies Act 1965, the provisions of any law or requirements of the Articles of Association of the Company or the Main Market Listing Requirements of Bursa Securities governing substantial shareholding, takeovers, notices, the requisitioning of meetings, quorum for a meeting and the result of a vote on a resolution at a meeting.

The Proposed Shares Buy-Back will be carried out in accordance with the Prevailing Laws at the time of the purchase including compliance with the public shareholding spread as required by the Main Market Listing Requirements of Bursa Securities.

The public shareholding spread of the Company before and after the Proposed Shares Buy-Back is as follows:

	Before the Proposed Shares Buy-Back	After the Proposed Shares Buy-Back
Public shareholding spread	63.13 ^{*1}	53.13 ^{*2}

Notes:

^{*1} As at 29 March 2010

^{*2} Based on the assumptions that:

- (i) the Proposed Shares Buy-Back involves the aggregate purchase of 353,176,541 CIMB Shares (being an amount of 10% of the issued and paid up share capital of the Company as at 29 March 2010) which are to be retained as treasury shares; and
- (ii) the number of CIMB Shares held by Directors of CIMB, the substantial shareholders of CIMB and persons connected to them remain unchanged.

3. RATIONALE FOR THE PROPOSED SHARES BUY-BACK

The Proposed Shares Buy-Back will enable CIMB to utilise its surplus financial resources to purchase CIMB Shares. The increase in Earnings Per Share (EPS), if any, arising from the Proposed Shares Buy-Back is expected to benefit the shareholders of the Company.

The purchased shares can be held as treasury shares and re-sold on Bursa Securities with the intention of realising potential gain without affecting the total issued and paid-up share capital of the Company. The distribution of the treasury shares as share dividends may also serve to reward the shareholders of the Company.

4. EVALUATION OF THE PROPOSED SHARES BUY-BACK

4.1 Advantages

The potential advantages of the Proposed Shares Buy-Back are as follows:

- (i) Allows the Company to take preventive measures against excessive speculation, in particular when the Company's shares are undervalued;
- (ii) Allows the Company more flexibility in fine-tuning its capital structure;
- (iii) The resultant reduction of share capital base is expected to improve the earnings per share and may strengthen the net tangible assets (NTA) of the remaining shares as well as the probability of declaring a higher quantum of dividend in future;

Statement Accompanying Notice of Annual General Meeting

Statement Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

- (iv) To stabilise a downward trend of the market price of the Company's shares;
- (v) Treasury shares can be treated as long-term investments. It makes business sense to invest in our own Company as the Board of Directors is confident of CIMB's future prospects and performance in the long term;
- (vi) If the Treasury shares are distributed as dividend by the Company, it may then serve to reward the shareholders of the Company.

4.2 Disadvantages

The potential disadvantages of the Proposed Shares Buy-Back are as follows:

- (i) The purchase can only be made out of distributable reserves resulting in a reduction of the amount available for distribution as dividends and bonus issues to shareholders; and
- (ii) The purchases of existing shares involve cash outflow from the Company which may otherwise be retained and used for the businesses of the Company.

Nevertheless, the Board of Directors will be mindful of the interests of CIMB and its shareholders in undertaking the Proposed Shares Buy-Back.

5. EFFECTS OF PROPOSED SHARES BUY-BACK

Assuming that the Company purchases up to 353,176,541 CIMB Shares representing approximately 10% of its issued and paid-up share capital as at 29 March 2010 and such shares purchased are cancelled or alternatively be retained as treasury shares or both, the effects of the Proposed Shares Buy-Back on the share capital, NTA, working capital, earnings and substantial shareholders' and Directors' shareholdings as well as the implication relating to the Malaysian Code on Take-Overs and Mergers 1998 are as set out below:

5.1 Share Capital

In the event that all CIMB Shares purchased are cancelled, the Proposed Shares Buy-Back will result in the issued and paid-up share capital of CIMB Group as at 29 March 2010 be reduced from RM3,531,765,410 comprising 3,531,765,410 CIMB Shares to RM3,178,588,869 comprising 3,178,588,869 CIMB Shares. However, it is not expected to have any effect on the issued and paid-up share capital if all CIMB Shares purchased are to be retained as treasury shares.

The effects of the Proposed Shares Buy-Back on the issued and paid up share capital of CIMB are illustrated below:

	As per audited financial statement as at 31 December 2009	As at 29 March 2010	After share purchase and cancellation
Issued and paid up share capital (RM)	3,531,765,410	3,531,765,410	3,178,588,869 ^{*1}

Notes:

^{*1} Assuming approximately 10% of the issued and paid up share capital of CIMB or 353,176,541 CIMB Shares are purchased and cancelled.

Statement Accompanying Notice of Annual General Meeting

Statement Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

5.2 Net Tangible Asset (NTA) and Working Capital

The effects of the Proposed Shares Buy-Back on the NTA per share of the Group are dependent on the purchase prices of CIMB Shares and the effective funding cost or loss in interest income to the Group.

If all CIMB Shares purchased are to be cancelled or retained as treasury shares, the Proposed Shares Buy-Back will reduce the NTA per share when the purchase price exceeds the NTA per share at the relevant point in time. On the contrary, the NTA per share will be increased when the purchase price is less than the NTA per share at the relevant point in time.

The Proposed Shares Buy-Back will reduce the working capital of the Group, the quantum of which will depend on the amount of financial resources to be utilised for the purchase of CIMB Shares.

5.3 Earnings

The effects of the Proposed Shares Buy-Back on the EPS of the Group are dependent on the purchase prices of CIMB Shares and the effective funding cost or loss in interest income to the Group.

5.4 Substantial Shareholders' and Directors' Shareholdings

The effects of the Proposed Shares Buy-Back on the Substantial Shareholders' and Directors' shareholdings based on the Register of Substantial Shareholders and the Register of Directors shareholdings respectively as at 29 March 2010 are as follows:

Substantial shareholders	No. of CIMB Shares Held							
	Before the Proposed Shares Buy-Back ^{*1}				After the Proposed Shares Buy-Back ^{*2}			
	Direct	%	Indirect	%	Direct	%	Indirect	%
Khazanah Nasional Berhad	1,002,819,958 ^{*3}	28.39	-	-	1,002,819,958	31.55	-	-
Employees Provident Fund Board	543,578,016 ^{*4}	15.39	-	-	543,578,016	17.10	-	-
Mitsubishi UFJ Financial Group, Inc	-	-	271,224,630 ^{*5}	7.68	-	-	271,224,630	8.53

Notes:

^{*1} Adjusted for the number of treasury shares held as at 29 March 2010.

^{*2} Assuming that 10% of the issued and paid-up capital is purchased and retained as treasury shares.

^{*3} 982,819,958 CIMB Shares are held directly and the remaining 20,000,000 CIMB Shares are held through nominee companies.

^{*4} 502,438,616 CIMB Shares are held directly and the remaining 41,139,400 CIMB Shares are held through nominee companies.

^{*5} Deemed interested in CIMB Shares held by other corporations by virtue of Section 6A(4) of the Act.

Statement Accompanying Notice of Annual General Meeting

Statement Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

Directors	No. of CIMB Shares Held							
	Before the Proposed Shares Buy-Back ^{*1}				After the Proposed Shares Buy-Back ^{*2}			
	Direct	%	Indirect	%	Direct	%	Indirect	%
Tan Sri Md Nor Yusof	400,000	- ³	-	-	400,000	- ³	-	-
Dato' Sri Nazir Razak ^{*4}	27,463,261	0.78	-	-	27,463,261	0.86	-	-
Dato' Mohd Shukri Hussin	300,112	- ³	-	-	300,112	- ³	-	-
Dato' Zainal Abidin Putih ^{*5}	55,000	- ³	-	-	55,000	- ³	-	-
Dato' Robert Cheim Dau Meng	50,000	- ³	-	-	50,000	- ³	-	-

Notes:

^{*1} Adjusted for the number of treasury shares held as at 29 March 2010.

^{*2} Assuming that 10% of the issued and paid-up capital is purchased and retained as treasury shares.

^{*3} Less than 0.1%.

^{*4} Includes the shareholdings of his spouse.

^{*5} Includes the shareholdings of his spouse and child.

Save as disclosed above, none of the Directors, substantial shareholders, and persons connected with Directors and/or substantial shareholders held any CIMB Shares.

6. APPROVAL REQUIRED

The Proposed Shares Buy-Back is conditional upon the approval of the shareholders of CIMB at the forthcoming 53rd AGM.

7. SHARE PRICES

The monthly highest and lowest prices per share of CIMB Shares traded on Bursa Securities for the last twelve (12) months from April 2009 to March 2010 are as follows:

2009	High (RM)	Low (RM)
April	9.50	6.95
May	9.10	8.30
June	9.30	8.50
July	10.80	9.00
August	11.00	9.95
September	11.36	9.96
October	12.84	11.06
November	13.48	12.22
December	13.14	12.72
2010		
January	13.58	12.58
February	13.08	12.06
March	14.32	13.12

Statement Accompanying Notice of Annual General Meeting

Statement Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

8. PURCHASES, RESALE AND CANCELLATION OF TREASURY SHARES MADE DURING THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

Details of the share purchase made during the financial year ended 31 December 2009 are set out below:

Month	No. of CIMB Shares Purchased	Highest Price Paid per CIMB Share RM	Lowest Price Paid per CIMB Share RM	Average Price Paid per CIMB Share RM	Total Consideration RM
February	10,000	6.45	6.45	6.45	65,035.85
August	10,000	10.86	10.86	10.86	109,393.18
Total	20,000			8.72	174,429.03

There were no resale of treasury shares made during the financial year. CIMB had on 28 December 2009 cancelled all its treasury shares outstanding as at that date, totaling 50,629,100 CIMB Shares.

9. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

None of the Directors and substantial shareholders of the Company have any interest, direct or indirect in the Proposed Shares Buy-Back and, if any, the resale of treasury shares. None of the persons connected to the Directors and substantial shareholders of the Company have any interest, direct or indirect in the Proposed Shares Buy-Back and if any, the resale of treasury shares.

10. DIRECTORS' RECOMMENDATION

After careful consideration, your Board is of the opinion that the Proposed Shares Buy-Back is in the interest of the Company. Accordingly, they recommend that you vote in favour of the ordinary resolution for the Proposed Shares Buy-Back to be tabled at the forthcoming 53rd AGM.

11. MALAYSIAN CODE ON TAKE-OVERS AND MERGERS 1998 (CODE)

The Proposed Shares Buy-Back if carried out in full (whether shares are cancelled or treated as treasury shares) may result in a substantial shareholders and/or parties acting in concert with it incurring a mandatory general offer obligation. In this respect, the Board is mindful of the provision under Practice Note 2.7 and 2.9 of the code.

12. STATEMENT BY BURSA SECURITIES

Bursa Securities takes no responsibility for the contents of this Statement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Statement.

Group Corporate Directory



CIMB Group Holdings Berhad

(formerly known as Bumiputra-Commerce Holdings Berhad)

CIMB Group Sdn Bhd

CIMB Investment Bank Berhad

CIMB Futures Sdn Bhd

CIMB SI Sdn Bhd

10th Floor, Bangunan CIMB
Jalan Semantan
Damansara Heights
50490 Kuala Lumpur
Tel : 603 2084 8888
Fax : 603 2084 8899
Website : www.cimb.com

CIMB Bank Berhad

CIMB Islamic Bank Berhad

Menara Bumiputra-Commerce
11 Jalan Raja Laut
50350 Kuala Lumpur
Tel : 603 2619 1188
Fax : 603 2619 2288
Website : www.cimb.com

CIMB Middle East BSC (C)

304, Almoayyed Tower
Seef District
Manama
Kingdom of Bahrain
Tel : 00 973 17 567 111
Fax : 00 973 17 583 180
Website : www.cimb.com

CIMB Investment Bank Berhad

Brunei Branch

14th Floor, PGGMB Building
Jalan Kianggeh
Bandar Seri Begawan BS8111
Brunei Darussalam
Tel : 673 224 1888
Fax : 673 224 0999

PT Bank CIMB Niaga Tbk

Graha Niaga
Jl. Jend Sudirman Kav. 58
Jakarta 12190
Indonesia
Tel : 6221 250 5252
Fax : 6221 250 5205
Website : www.cimbniaga.com

CIMB Thai Bank Public Company Limited

44 Langsuan Road
Lumpini, Pathumwan
Bangkok 10330, Thailand
Tel : 662 626 7000
Fax : 662 638 8000
Website : www.cimbthai.com

Bank of Yingkou Co. Ltd

8 West, Jinniushan Street
Yingkou, Liaoning, China
Post Code 115000
Tel : 86 417 280 8816
Fax : 86 417 282 7926

Commerce Asset Ventures Sdn Bhd

CIMB Private Equity Sdn Bhd

Level 33, Menara Bumiputra-Commerce
11 Jalan Raja Laut
50350 Kuala Lumpur
Tel : 603 2619 1188
Fax : 603 2619 2288
Website : www.cimb.com

CIMB Aviva Assurance Berhad

CIMB Aviva Takaful Berhad

Level 8 & 11
338 Jalan Tuanku Abdul Rahman
50100 Kuala Lumpur
Tel : 603 2612 3600
Fax : 603 2698 7035
Website : www.cimbaviva.com

CIMB Insurance Brokers Sdn Bhd

Level 15, Menara Bumiputra-Commerce
11 Jalan Raja Laut
50350 Kuala Lumpur
Tel : 603 2619 1188
Fax : 603 2619 2288
Website : www.cimb.com

CIMB Vinashin Securities LLC

1st Floor Building 34T
Trung Hoa Nhan Chinh
Cau Giay District
Hanoi Vietnam
Tel : 04 2221 0483
Fax : 04 2221 0484

Group Corporate Directory

CIMB Trust Ltd

Level 14(A), Main Office Tower
Financial Park Labuan
Jalan Merdeka
87000 Labuan
Federal Territory of Labuan
Tel : 6087 411 252
Fax : 6087 411 855

CIMB Bank (L) Ltd

Level 14(A), Main Office Tower
Financial Park Labuan
Jalan Merdeka
87000 Labuan
Federal Territory of Labuan
Tel : 6087 410 305
Fax : 6087 410 313

CIMB Trustee Berhad

BHLB Trustee Berhad
Level 7, Wisma Amanah Raya
Jalan Semantan
Damansara Heights
50490 Kuala Lumpur
Tel : 603 2084 8888
Fax : 603 2095 5469

iCIMB (Malaysia) Sdn Bhd**iCIMB (MSC) Sdn Bhd**

10th Floor, Menara Atlas
Plaza Pantai
5 Jalan 4/83A
Off Jalan Pantai Baru
59200 Kuala Lumpur
Tel : 603 2296 0000
Fax : 603 2710 9570

CIMB-GK Securities Pte Ltd

50 Raffles Place #19-00/#01-01
Singapore Land Tower
Singapore 048623
Tel : 65 6225 1228
Fax : 65 6225 1522

CIMB Securities (HK) Ltd

25th Floor, Central Tower
28 Queen's Road Central
Hong Kong
Tel : 852 2868 0380
Fax : 852 2537 1928

CIMB Securities (UK) Ltd

27 Knightsbridge
London SW1X 7YB
United Kingdom
Tel : 44 20 7201 2199
Fax : 44 20 7201 2191

PT CIMB Securities Indonesia

The Indonesia Stock Exchange
Building Tower II
20th Floor, Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190
Indonesia
Tel : 6221 515 1330
Fax : 6221 515 1335

CIMB Securities (Thailand) Company Limited

44 CIMB Thai Bank Building
24th - 25th Floor, Soi Langsuan,
Ploenchit Road, Lumpini,
Pathumwan,
Bangkok 10330
Tel. 66-2657-9000
Fax. 66-2657-9111
Website : www.cimbsecurities.co.th

CIMB Securities (USA), Inc.

540 Madison Avenue
11th Floor, New York
NY 10022 USA
Tel : 1 212 616 8600
Fax : 1 212 616 8639

CIMB-Mapletree Management Sdn Bhd**CMREF 1 Sdn Bhd**

Lot 3-02, Level 3 Annex Block
Menara Milenium
8 Jalan Damanlela
Damansara Heights
50490 Kuala Lumpur
Tel : 603 2084 2000
Fax : 603 2096 1591

CIMB-Principal Asset Management Berhad**CIMB-Principal Islamic Asset Management Sdn Bhd**

Level 5, Menara Milenium
8 Jalan Damanlela
Damansara Heights
50490 Kuala Lumpur
Tel : 603 2084 2000
Fax : 603 2084 2233
Website : www.cimb-principal.com.my

CIMB Wealth Advisors Berhad

50, 52 & 54 Jalan SS21/39
Damansara Utama
47400 Petaling Jaya
Selangor
Tel : 603 7712 2888
Fax : 603 7726 5088
Website : www.cwealthadvisors.com.my

CIMB Strategic Assets Sdn Bhd**CIMB Standard Strategic Asset Advisors****Sdn Bhd**

Lot 3-02, Level 3 Annex Block
Menara Milenium
8 Jalan Damanlela
Damansara Heights
50490 Kuala Lumpur
Tel : 603 2093 8942
Fax : 603 2093 9677
Website : www.seasafund.com

CIMB Foundation

Level 6, Menara SBB
83 Medan Setia 1
Plaza Damansara
Bukit Damansara
50490 Kuala Lumpur
Tel : 603 2087 3000
Fax : 603 2093 1008
Website : www.cimbfoundation.com

To locate the nearest branch for your banking needs and to know more about our products and services, please visit our websites:

- Malaysia - www.cimb.com
- Indonesia - www.cimbniaga.com
- Singapore - www.cimbbank.com.sg
- Thailand - www.cimbthai.com

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CIMB GROUP HOLDINGS BERHAD (50841-W)
(formerly known as Bumiputra-Commerce Holdings Berhad)
(Incorporated in Malaysia)

CDS Account No. _____

Number of Shares _____

I/We _____ (name of shareholder as per NRIC/ID, in capital letters)

NRIC No./ID No./Company No. _____ (new) _____ (old) of

_____ (full address) being

a member of CIMB Group Holdings Berhad (formerly known as Bumiputra-Commerce Holdings Berhad) ("CIMB" or "the Company"), hereby appoint

_____ (name of proxy as per NRIC/ID, in capital letters) NRIC No./ID No.

_____ (new) _____ (old) or failing whom _____

(name of proxy as per NRIC/ID, in capital letters) NRIC No./ID No. _____ (new) _____ (old)

or failing whom, the Chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf at the 53rd Annual General Meeting of the Company to be held at Ballroom 3, 1st Floor, Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur on Friday, 7 May 2010 at 9.30 a.m. or at any adjournment thereof.

My/our proxy is to vote as indicated below.

RESOLUTIONS		FOR	AGAINST
1. Receipt of Audited Financial Statements and Reports	Resolution 1		
Re-election of Directors:			
2. Datuk Dr. Syed Muhamad Syed Abdul Kadir	Resolution 2		
3. Dato' Robert Cheim Dau Meng	Resolution 3		
4. Mr. Cezar Peralta Consing	Resolution 4		
5. Mr. Glenn Muhammad Surya Yusuf	Resolution 5		
6. Mrs. Watanan Petersik	Resolution 6		
7. Re-appointment of Tan Sri Dato' Seri Haidar Mohamed Nor	Resolution 7		
8. Payment of Directors' Fees	Resolution 8		
9. Re-appointment of Auditors	Resolution 9		
10. Proposed renewal of the authority for Directors to issue shares	Resolution 10		
11. Proposed renewal of the authority to purchase own shares	Resolution 11		

(Please indicate with an "X" how you wish your vote to be cast. If you do not do so, the proxy will vote or abstain from voting at his discretion.)

Signature/Common Seal _____ Date: _____

NOTES:

- Section 149(1)(b) of the Companies Act, 1965 ("the Act") shall not apply to the Company, a proxy may but need not be a member of the Company.
- The instrument duly completed must be deposited at the registrar's office, Symphony Share Registrars Sdn Bhd, Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PUJ 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, not less than forty-eight (48) hours before the time for holding the meeting.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or if such appointor is a corporation, under its seal or the hand of its attorney.
- Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy. A member shall be entitled to appoint only one (1) proxy unless he has more than 1,000 shares in which case he may appoint up to five (5) proxies provided each proxy appointed shall represent at least 1,000 shares.
- For the purpose of determining a member who shall be entitled to attend this 53rd AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 54(3) of the Company's Articles of Association and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a General Meeting Record of Depositors as at 3 May 2010. Only a depositor whose name appears on the General Meeting Record of Depositors as at 3 May 2010 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/ her behalf.

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AFFIX
STAMP

The Share Registrars
SYMPHONY SHARE REGISTRARS SDN BHD

Level 6, Symphony House
Pusat Dagangan Dana 1
Jalan PJU 1A/46
47301 Petaling Jaya
Selangor Darul Ehsan
Malaysia

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