



General Announcement

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Submitted

Company Information	
Main Market Company	
New Announcement	
Submitting Investment Bank/Advisor (if applicable)	CIMB INVESTMENT BANK BERHAD
Submitting Secretarial Firm (if applicable)	
* Company name	HONG LEONG BANK BERHAD
* Stock name	HLBANK
* Stock code	5819
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Type * Announcement

Subject *: HONG LEONG BANK BERHAD
 PROPOSED ACQUISITION OF THE ENTIRE ASSETS AND LIABILITIES OF EON CAPITAL BERHAD ("EON CAP")
 ("PROPOSED ACQUISITION")

Note: If the announcement is a long announcement, please summarize the announcement in the contents and enter the details of the announcement in the Announcement Details or attached the full details of the announcement as attachment.

Contents *:-
 (This field is to be used for the summary of the announcement)

Announcement Details :-
 (This field is for the details of the announcement, if applicable)

We refer to our announcement dated 23 April 2010 on the Proposed Acquisition.

On behalf of the Board of Directors of HLBB, CIMB Investment Bank Berhad wishes to announce that HLBB has on 3 August 2010 received the approval of the Minister of Finance ("MoF") through Bank Negara Malaysia ("BNM") for, amongst others, the following:

- (i) Approval under Section 45(1)(a) of the Banking and Financial Institutions Act, 1989 ("BAFIA") for HLBB to acquire interest in shares of more than 5% of the shares in EON Bank Berhad ("EON Bank") and MIMB Investment Bank Berhad ("MIMB");
- (ii) Approval under Section 49(7) of BAFIA for HLBB to enter into an agreement or arrangement with EON CAP which would result in a change in control of EON Bank and MIMB to HLBB as provided under Section 49(1)(a) of BAFIA;
- (iii) Approval under Section 22(2) of the Islamic Banking Act, 1993 ("IBA") for HLBB to enter into an agreement or arrangement with EON CAP which would result in a disposal of EONCAP Islamic Bank Berhad ("EONCAP Islamic") shares to HLBB as provided under Section 22(1)(a)(i) of IBA;
- (iv) Approval under Section 49(7) of BAFIA for HLBB to enter into an agreement or arrangement with EON Bank which would result in the transfer of the banking operations of EON Bank to HLBB as provided under Section 49(1)(b) of BAFIA; and
- (v) Approval under Section 22(2) of IBA for Hong Leong Islamic Bank Berhad ("HLIB") to enter into an agreement or arrangement with EONCAP Islamic which would result in the transfer of the banking operations of EONCAP Islamic to HLIB as provided under Section 22(1)(a)(i) of IBA.

In addition, the MoF has also given his approval under Section 15(1)(a) of BAFIA for EON Bank and EONCAP Islamic to continue to use the word "bank" in their respective names for a period of 1 year from the date of the transfer of their banking operations to HLBB and HLIB respectively.

BNM has also given its approval, amongst others, for HLBB to acquire the subsidiaries of EON Cap, including EON Bank, EONCAP Islamic and MIMB pursuant to Section 29 of BAFIA. HLBB is also required to finalise the position of MIMB by 31 December 2010 in line with BNM's policy which prohibits a domestic banking group from holding 2 investment bank licenses.

This announcement is dated 3 August 2010.

Attachment(s):- (please attach the attachments here)
 - No Attachment Found -

Tables Section - This section is to be used to create and insert tables. Please make the appropriate reference to the table(s) in the Contents of the Announcement: