
To: All valued investors

From: Alejandro Echegorri
Chief Executive Officer, ASEAN Region, CIMB-Principal Asset Management Berhad

Date: 28 May 2018

Subject: Announcement on the Completion of Shareholding Acquisition

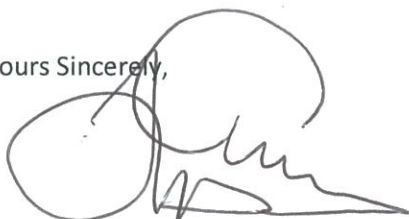
I am pleased to announce that Principal Financial Group (“Principal”) and CIMB Group Sdn. Bhd. (“CIMB”) have completed the new ownership realignment on 25 May 2018 in relation to their joint ventures, including all necessary regulatory approvals. With the completion of the acquisition, Principal now has 60 percent ownership of CIMB-Principal Asset Management Group (“CPAM Group”) and CIMB-Principal Islamic Asset Management Berhad (“CPIAM”), with CIMB retaining 40 percent ownership in both entities. The joint ventures will continue to be co-managed by both shareholders.

The new ownership structure will allow CPAM Group and CPIAM to be aligned with global best practices and to offer additional and differentiated products and services to meet customer needs and to better leverage on Principal’s world-class asset management capabilities.

This ownership realignment enhances our dedication to serve our customers and to accelerate the business of CPAM Group and CPIAM.

Thank you.

Yours Sincerely,



Alejandro Echegorri
Chief Executive Officer, ASEAN Region
CIMB-Principal Asset Management Berhad