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RHB ASSET MANAGEMENT PARTNERS WITH CONVOY ASSET MANAGEMENT (THE ASSET MANAGEMENT ARM OF THE LARGEST LISTED IFA IN HONG KONG - CONVOY FINANCIAL GROUP), TO OFFER ASEAN SMALL MID-CAP FUND TO HONG KONG INVESTORS

RHBAM targets fund for HK-China fund mutual recognition in 2015

Kuala Lumpur, Hong Kong, 28 October 2014 – RHB Asset Management Limited (RHBAM), in a strategic alliance with Convoy Asset Management Limited (CAM), a subsidiary of Convoy Financial Group, the largest listed IFA in Hong Kong has launched the RHB-OSK ASEAN Navigator Fund (the Fund). The Fund is Hong Kong's only* authorised fund focusing on ASEAN small and mid-cap companies** to Hong Kong investors.

Ms. Eliza Ong, the Managing Director/ Regional Head of RHB OSK Group Asset Management said during the launch that she was excited with the strategic alliance formed with CAM. This will allow RHB Group Asset Management to tap on a huge investor base in North Asia as Convoy has a dominant position in Hong Kong as well as China.

Ong said that RHB-OSK ASEAN Navigator Fund is unique to the Group as it leverages on RHB Investment Bank's award winning small cap research team based across ASEAN under an arrangement formed between its asset management and research institute. The research team publishes the small cap jewels book regionally that annually lists stock investment ideas. This enhances the Fund's attractiveness to the investors as RHB's small cap jewel selection has outperformed the stock market and has had huge success since its first small cap jewel publication across the region.

The Fund is poised to leverage on the region's second fastest growing economy in Asia, after China. Ong added. It aims to achieve long term capital appreciation by investing primarily in equities and equity related securities of ASEAN small and mid-cap companies which possess strong balance sheet, strong operations, free cash flow, long term competitive advantage and scalable business model. These are companies that are seen as having businesses in the ASEAN countries or have at least 50% revenue derived from ASEAN countries.

Kelvin Ng, Chief Representative of RHB OSK Asset Management Limited explained that the Fund's portfolio will be structured with at least 70% of its Net Asset Value (NAV) invested primarily in equities and equity related securities of small and medium sized ASEAN companies. Up to 30% of its NAV will be invested in equities and equity related securities in the Asian markets apart from those in the ASEAN countries, or in fixed income securities, money market instruments and deposits with financial institutions. In line with its investment strategy, the Fund will also invest up to 10% of its NAV in collective investment schemes, investing primarily in the ASEAN countries.

The open-ended fund is targeted at Hong Kong investors with an appetite for high growth investment and is looking at riding the ASEAN 2015 wave. The minimum initial investment is USD5,000. The fund will be marketed exclusively by Convoy for a period of one year from the launch date of 6 October 2014.

"We believe in ASEAN but we need an expert Manager. We are excited about the partnership with RHB OSK as it provides our clients access to their unmatched Regional experience and expertise in fund management. Combining with our strong IFA market presence, and the continuous development of Personal Wealth Management market in Hong Kong and China, we believe this Fund has a great potential to be part of the core portfolio of the majority of the investors." Eric Ng, Managing Director of CAM said.

Yap Huey Chiang, RHB's Regional Head of Research said, "This is the first time our award-winning small cap product will be directly associated with a fund. The success of our small cap product is a credit to our ASEAN research teams who work hard to find under-researched and undervalued

stocks through a rigorous screening process. Apart from valuation metrics, we are also quite particular about companies' business models, cash flow, earnings records and management quality.

Note:

*As per the Hong Kong Securities and Futures Commission's Unit Trust and Mutual Funds List under the List of Investment Products as at 5 September 2014

**At least 70% of the Sub-Fund's Net Asset Value will be invested primarily in equities and equity related securities of small and medium sized (market capitalisation are below USD1 billion at the time of investment) ASEAN companies.

Issued on behalf of RHB Asset Management by the Group Corporate Communications Division. For more information, please call Lois Kam at 03-9280 5089 or email at lois.kam@rhbgroup.com.

About the RHB Banking Group

The RHB Banking Group is the fourth largest fully integrated financial services group in Malaysia. The Group's core businesses are streamlined into three main business pillars, namely Group Retail and Commercial Banking, Group International Business and Group Corporate and Investment Banking. These businesses are offered through its main subsidiaries -RHB Bank Berhad, RHB Investment Bank Berhad, RHB Insurance Berhad and RHB Islamic Bank Berhad, while its asset management and unit trust businesses are undertaken by RHB Asset Management Sdn. Bhd. and RHB Islamic International Asset Management Berhad. The Group's regional presence now spans nine countries including Malaysia, Singapore, Indonesia, Thailand, Brunei, Cambodia, Hong Kong, Vietnam and Lao PDR. It is RHB Banking Group's aspiration to continue to deliver superior customer experience and shareholder value; and to be recognised as a Leading Multinational Financial Services Group.

About Convoy Financial Group

Established in 1993, Convoy Financial Group (the "Group"), has major members including Convoy Financial Holdings Limited (Stock code: 1019), Convoy Asset Management Limited and Convoy Collateral Limited. The group strives to provide corporate institutional as well as individual clients integrated financial services with its prudent management and professional service standard, services including financial planning, life and general insurance, asset management, MPF, securities and futures dealing, risk management, capital investment immigration consultancy, mortgage referral and loans services etc.

About Convoy Asset Management Limited

Founded in 1999, Convoy Asset Management Limited ("CAM") provides professional and comprehensive asset management services to suit different investment needs. The myriad investment services provided and developed include unit trusts & mutual funds, nominee services, and portfolio management, etc.

Disclaimers

(a) Investment involves risk; (b) Offering document should be read for further details including the risk factors, in particular those associated with investments in emerging markets (c) Past performance information presented is not indicative of future performance (d) SFC's authorization does not imply official recommendation