

NOTICE TO HOLDERS OF THE SGD1.0 BILLION 3.80 PER CENT. SUBORDINATED NOTES DUE 2021 ("NOTES") UNDER THE USD2.0 BILLION MULTICURRENCY MEDIUM TERM NOTE PROGRAMME OF MALAYAN BANKING BERHAD (THE "ISSUER")

ISIN: SG6081970017

NOTICE OF EARLY REDEMPTION IN FULL

Reference is made to the above matter, the Agency Agreement dated 15 April 2011 and Pricing Supplement dated 20 April 2011.

NOTICE IS HEREBY GIVEN by the Issuer, pursuant to Condition 7.3 of the Notes, of its intention to redeem all of the Notes outstanding on the first Optional Redemption date (being 28 April 2016) (the "Redemption Date"). The redemption amount will include the principal amount of the Notes, together with interest accrued to (but excluding) the Redemption Date.

The Issuer shall make or cause to be made payment of the redemption moneys in respect of the Notes in Singapore dollars to The Central Depository (Pte) Limited (the "Depository") for the account of all the holders of the Notes. Such redemption moneys will be paid to the persons who, as at the date falling five business days before the Redemption Date, are shown in the records of the Depository as holders of a particular amount of the Notes, via the payment method as previously agreed between themselves and the Depository.

Issued by
MALAYAN BANKING BERHAD