

**PUBLIC BANK BERHAD
INNOVATIVE TIER 1 CAPITAL SECURITIES
LISTED ON SINGAPORE EXCHANGE**

ANNOUNCEMENT BY PUBLIC BANK BERHAD TO SINGAPORE EXCHANGE

**PUBLIC BANK (PBB)'S PROPOSED ACQUISITION OF 50% EQUITY CAPITAL
IN VID PUBLIC BANK (VPB) HELD BY JOINT STOCK COMMERCIAL BANK
FOR INVESTMENT AND DEVELOPMENT OF VIETNAM (BIDV) RESULTING IN
VPB BECOMING A WHOLLY-OWNED SUBSIDIARY OF PBB (PROPOSED
ACQUISITION)**

We refer to our announcements dated 16 July 2014 and 25 March 2015 in relation to the Proposed Acquisition.

PBB wishes to announce that it has received the licence dated 24 March 2016 from the State Bank of Vietnam for the establishment and operation of VPB as a 100% foreign owned bank in Vietnam with effect from 1 April 2016.

Pursuant to Paragraph 9.19(23) of the Bursa Malaysia Securities Berhad Main Market Listing Requirements, PBB further wishes to announce that its acquisition from BIDV of the remaining 50% equity capital in VPB not already held by PBB for a total cash consideration of USD76.6 million will be completed on 1 April 2016, whereupon VPB will become a wholly-owned subsidiary of PBB and will change its name to Public Bank Vietnam Limited, both with effect from 1 April 2016.

Additional information can be found in the attached press release.

This announcement is dated 25 March 2016.