

**General Announcement for PLC (v12)**

Reference No. GA1-17062015-00024

**SUBMITTED**

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Submitted by SYARIKAT TAKAFUL MALAYSIA BERHAD on 26 Aug 2015 at 5:45:41 PM

<b>COMPANY INFORMATION SECTION</b>		
Announcement Type	<input checked="" type="radio"/> New Announcement <input type="radio"/> Amended Announcement	
Company Name	SYARIKAT TAKAFUL MALAYSIA BERHAD	
Stock Name	TAKAFUL	
Stock Code	6139	
Board	Main Market	

<b>CONTACT DETAIL</b>		
Contact Person	Designation	Contact No
SYARIKAT TAKAFUL MALAYSIA BERHAD		019-3161594
		asri.yus off@takaful-malaysia.com .my

<b>MAIN</b>	
Type	Announcement
Subject	OTHERS
Description	BANCATAKAFUL SERVICE AGREEMENT BETWEEN SYARIKAT TAKAFUL MALAYSIA BERHAD AND RHB ISLAMIC BANK BERHAD
Shareholder Approval	No
Announcement Details/Table Section	

SYARIKAT TAKAFUL MALAYSIA BERHAD ("STMB" OR "COMPANY")

BANCATAKAFUL SERVICE AGREEMENT BETWEEN SYARIKAT TAKAFUL MALAYSIA BERHAD AND RHB ISLAMIC BANK BERHAD ("RHB ISLAMIC BANK")

## 1. INTRODUCTION

The Board of Directors of STMB is pleased to announce that STMB has on 26 August 2015 entered into an exclusive bancatakaful service agreement ("**Bancatakaful Service Agreement**") with RHB Islamic Bank.

## 2. SALIENT TERMS OF THE NEW BANCATAKAFUL SERVICE AGREEMENT

Bancatakaful Service Agreement is a 10-year bancatakaful relationship with RHB Islamic Bank whereby RHB Islamic Bank shall commit to distribute Family and General takaful products developed by STMB pursuant to the terms of the Bancatakaful Service Agreement.

Pursuant to the Bancatakaful Service Agreement, STMB shall pay RHB Islamic Bank a total service fee of RM110 million.

## 3. EFFECTS OF THE NEW BANCATAKAFUL SERVICE AGREEMENT

The Bancatakaful Service Agreement is not expected to have any material effect on the earnings and earnings per share of STMB group for the financial year ending 31 December 2015 but is expected to contribute positively to the future earnings of STMB group.

The Bancatakaful Service Agreement will not have any effect on the share capital and shareholdings of the substantial shareholders of STMB, or the net asset per share and gearing of STMB group.

## 4. APPROVALS REQUIRED

The Bancatakaful Service Agreement is not subject to any authorities' and/or shareholders' approval.

#### 5. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

None of the Directors or major shareholders of STMB as well as persons connected with them have any interest, direct or indirect, in the Bancatakaful Service Agreement, saved as disclosed below:

(a) Employees Provident Fund Board ("EPF"), a major shareholder of RHB Capital with 41.58% shareholding also holds (i) direct interest of 9.87% in STMB and (ii) direct interest of 10.49% in BIMB Holdings Berhad ("BHB"), the holding company of STMB as at 31 July 2015. As provided in paragraph 4 above, the Bancatakaful Service Agreement is not subject to shareholders' approval.

(b) Tan Sri Samsudin Osman, a Non-Independent Non-Executive Chairman of BHB, the holding company of STMB, is also the Chairman of EPF. He has abstained and will continue to abstain from any deliberation and voting on the Bancatakaful Service Agreement at the Board of Directors' meetings of BHB.

This announcement is dated 26 August 2015.

Attachment	No	File Name	Size
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