

THIRD SUPPLEMENTARY BASE PROSPECTUS



Third Supplementary Base Prospectus

relating to the
offering of Structured Warrants (as hereinafter defined)
to be issued by
Affin Hwang Investment Bank Berhad (“**Issuer / Affin Hwang IB**”)

This Third Supplementary Base Prospectus is published in connection with the offering of Structured Warrants (as defined in our Base Prospectus dated 13 October 2023 (“**Base Prospectus**”)) by the Issuer to be issued from time to time (within the validity period of the Base Prospectus which expires on 12 October 2024).

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS DATED 12 DECEMBER 2023 (“FIRST SUPPLEMENTARY BASE PROSPECTUS”), THE SECOND SUPPLEMENTARY BASE PROSPECTUS DATED 26 APRIL 2024 (“SECOND SUPPLEMENTARY BASE PROSPECTUS”) AND THIS THIRD SUPPLEMENTARY BASE PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER. FOR INFORMATION CONCERNING RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE RISK FACTORS COMMENCING ON PAGE 44 OF THE BASE PROSPECTUS.

This Third Supplementary Base Prospectus is dated 21 June 2024 and will expire on 12 October 2024.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

RESPONSIBILITY STATEMENTS

OUR DIRECTORS HAVE SEEN AND APPROVED THIS THIRD SUPPLEMENTARY BASE PROSPECTUS. OUR DIRECTORS COLLECTIVELY AND INDIVIDUALLY ACCEPTS FULL RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION CONTAINED IN THIS THIRD SUPPLEMENTARY BASE PROSPECTUS AND CONFIRMS HAVING MADE ALL REASONABLE ENQUIRIES, AND TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THERE IS NO FALSE OR MISLEADING STATEMENT OR OTHER FACTS THE OMISSION OF WHICH WOULD MAKE ANY STATEMENT IN THIS THIRD SUPPLEMENTARY BASE PROSPECTUS FALSE OR MISLEADING.

WE ACKNOWLEDGE THAT, BASED ON ALL AVAILABLE INFORMATION, AND TO THE BEST OF OUR KNOWLEDGE AND BELIEF, THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS, THE SECOND SUPPLEMENTARY BASE PROSPECTUS AND THIS THIRD SUPPLEMENTARY BASE PROSPECTUS CONSTITUTES A FULL AND TRUE DISCLOSURE OF ALL MATERIAL FACTS CONCERNING THE OFFERING OF THE STRUCTURED WARRANTS (“OFFER”).

STATEMENTS OF RISK

YOU ARE WARNED THAT THE PRICE OR LEVEL (AS THE CASE MAY BE) OF THE UNDERLYING EQUITY(IES), UNDERLYING INDEX, UNDERLYING EXCHANGE-TRADED FUNDS, UNDERLYING COMMODITY FUTURES AND STRUCTURED WARRANTS MAY FALL IN VALUE AS RAPIDLY AS IT MAY RISE AND YOU MAY SUSTAIN A TOTAL LOSS OF YOUR INVESTMENT. YOU SHOULD THEREFORE MAKE SURE YOU UNDERSTAND THE TERMS AND CONDITIONS OF THE STRUCTURED WARRANTS OFFERED, THE RISK FACTORS INVOLVED, AND WHERE NECESSARY, SEEK PROFESSIONAL ADVICE BEFORE INVESTING IN THE STRUCTURED WARRANTS.

THE STRUCTURED WARRANTS CONSTITUTE GENERAL UNSECURED CONTRACTUAL OBLIGATIONS OF THE ISSUER AND OF NO OTHER PERSON. THEREFORE, IF YOU PURCHASE THE STRUCTURED WARRANTS, YOU ARE RELYING ON THE CREDITWORTHINESS OF THE ISSUER AND HAVE NO RECOURSE OR RIGHTS AGAINST THE UNDERLYING CORPORATION WHICH HAS ISSUED THE UNDERLYING SHARES, OR THE INDEX SPONSOR AND THE COMPANIES CONSTITUTING THE INDEX, OR THE UNDERLYING EXCHANGE-TRADED FUND AND THE EXCHANGE-TRADED FUND MANAGER OR THE UNDERLYING COMMODITY FUTURES.

STATEMENTS OF DISCLAIMER

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS HAS BEEN REGISTERED BY THE SECURITIES COMMISSION MALAYSIA (“SC”). THE REGISTRATION OF THIS THIRD SUPPLEMENTARY PROSPECTUS SHOULD NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS THE STRUCTURED WARRANTS OFFERING OR ASSUMES RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE, OPINION EXPRESSED OR REPORT CONTAINED IN THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS, THE SECOND SUPPLEMENTARY BASE PROSPECTUS AND THIS THIRD SUPPLEMENTARY BASE PROSPECTUS. THE SC HAS NOT, IN ANY WAY, CONSIDERED THE MERITS OF THE STRUCTURED WARRANTS BEING OFFERED FOR INVESTMENT.

THE SC IS NOT LIABLE FOR ANY NON-DISCLOSURE ON OUR PART AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS, THE SECOND SUPPLEMENTARY BASE PROSPECTUS AND THIS THIRD SUPPLEMENTARY BASE PROSPECTUS, MAKES NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS AND EXPRESSLY DISCLAIMS ANY LIABILITY WHATSOEVER FOR ANY LOSS HOWSOEVER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS, THE SECOND SUPPLEMENTARY BASE PROSPECTUS AND THIS THIRD SUPPLEMENTARY BASE PROSPECTUS. **YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKERS, BANK MANAGERS, SOLICITORS, ACCOUNTANTS OR OTHER PROFESSIONAL ADVISERS IMMEDIATELY.**

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

APPROVAL WILL BE OBTAINED FROM BURSA MALAYSIA SECURITIES BERHAD (“**BURSA SECURITIES**”) FOR THE LISTING OF AND QUOTATION OF THE STRUCTURED WARRANTS BEING OFFERED. ADMISSION OF THE STRUCTURED WARRANTS TO THE OFFICIAL LIST OF BURSA SECURITIES IS NOT TO BE TAKEN AS AN INDICATION OF OUR MERITS, THE MERITS OF THE OFFER, THE INVITATION, THE STRUCTURED WARRANTS, THE UNDERLYING EQUITIES, UNDERLYING EXCHANGE-TRADED FUNDS, THE UNDERLYING INDEX OR THE UNDERLYING COMMODITY FUTURES.

A COPY OF THIS THIRD SUPPLEMENTARY BASE PROSPECTUS HAS BEEN LODGED WITH THE REGISTRAR OF COMPANIES, WHO TAKES NO RESPONSIBILITY FOR ITS CONTENTS.

OTHER STATEMENTS

YOU SHOULD NOTE THAT YOU MAY SEEK RECOURSE UNDER SECTIONS 248, 249 AND 357 OF THE CAPITAL MARKETS AND SERVICES ACT 2007 (“**CMSA**”) FOR BREACHES OF SECURITIES LAWS INCLUDING ANY STATEMENT IN THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS, THE SECOND SUPPLEMENTARY BASE PROSPECTUS AND THIS THIRD SUPPLEMENTARY BASE PROSPECTUS THAT IS FALSE, MISLEADING OR FROM WHICH THERE IS A MATERIAL OMISSION OR FOR ANY MISLEADING OR DECEPTIVE ACT IN RELATION TO THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS, THE SECOND SUPPLEMENTARY BASE PROSPECTUS AND THIS THIRD SUPPLEMENTARY BASE PROSPECTUS OR THE CONDUCT OF ANY OTHER PERSON IN RELATION TO THE ISSUER.

THE INFORMATION DISCLOSED IN THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS IN ACCORDANCE WITH THE REQUIREMENTS UNDER THE CMSA FOR WHICH ANY PERSON SET OUT IN SECTION 236 OF THE CMSA IS RESPONSIBLE.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS CAN ALSO BE VIEWED OR DOWNLOADED FROM BURSA SECURITIES’ WEBSITE AT WWW.BURSAMALAYSIA.COM.

PRIVACY NOTICE

PURSUANT TO SECTION 7 OF THE PERSONAL DATA PROTECTION ACT 2010, WE ARE REQUIRED TO ISSUE A PRIVACY NOTICE TO YOU WITH REGARD TO COLLECTION AND MANAGEMENT OF YOUR PERSONAL DATA. THE PRIVACY NOTICE (IN ENGLISH AND BAHASA MALAYSIA VERSIONS) IS ATTACHED AS “ANNEXURE II” FOR YOUR REFERENCE AND IS ALSO AVAILABLE AT OUR AFFIN HWANG INVESTMENT BANK BERHAD WEBSITE, <https://www.affinhwang.com/en/privacy-notice>.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

TABLE OF CONTENTS

1.	UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS	1
(a)	Update of Cover Page	1
(b)	Update of Definitions	1
(c)	Update of General Features and Glossary of Terms relating to Structured Warrants	3
(d)	Update of Section 3.1 The Offer	3
(e)	Update of Section 3.4 Risk factors	4
(f)	Update of Section 5.1 Details of the Offer	14
(g)	Update of Section 6 Risk Factors	15
(h)	Update to the Definitions of Annexure I Principal Terms of the Deed Poll	39
(i)	Update to the Conditions of Annexure I Principal Terms of the Deed Poll	44
2.	THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS REMAIN IN FULL FORCE AND EFFECT SUBJECT TO AMENDMENTS	56
3.	DOCUMENTS FOR INSPECTION	56
4.	RESPONSIBILITY STATEMENTS	56

**THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH
THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE
SECOND SUPPLEMENTARY BASE PROSPECTUS.**

For the avoidance of doubt, the terms used in this Third Supplementary Base Prospectus shall have the same meanings given to them in the Base Prospectus issued by Affin Hwang IB unless otherwise specifically defined herein or the context otherwise requires or permit.

1. UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS

Following Bursa Securities' amendments made to the Bursa Securities LR as at 2 January 2024 to facilitate the listing and offering of commodity futures structured warrants, Affin Hwang IB wishes to issue Structured Warrants over underlying commodity futures in connection with the offering of Structured Warrants in the Base Prospectus. As such, Affin Hwang IB have executed a Supplemental Deed Poll dated 14 June 2024 and a Supplemental Warrant Agency Agreement dated 5 April 2024 to facilitate the issuance of Structured Warrants over underlying commodity futures.

(a) Update of Cover Page

Accordingly, paragraph 1 of the cover page of the Base Prospectus shall be deleted in its entirety and be replaced with the following paragraph:

"This Base Prospectus is published in connection with the offering of Structured Warrants to be issued from time to time by Affin Hwang Investment Bank Berhad ("**Issuer**") (within the validity period of this Base Prospectus which expires on 12 October 2024. This Base Prospectus is intended to provide information on the Issuer and the Structured Warrants. The Structured Warrants are non-collateralised and comprise of European style cash-settled call or put warrants over a single equity, European style cash-settled call or put warrants over a single index, European style cash-settled call or put warrants over a single exchange-traded fund, European style cash-settled callable bull or bear certificates over a single equity, European style cash-settled callable bull or bear certificates over a single index, European style cash-settled callable bull or bear certificates over a single exchange-traded fund and European style cash-settled call or put warrants over a single commodity futures (collectively "**Structured Warrants**")."

(b) Update of Definitions

Accordingly, the definitions of "Deed Poll", "Market Day", "Structured Warrants", "Underlying Instruments" and "Warrant Agency Agreements" on pages iii to v of the Base Prospectus shall be deleted in its entirety and be replaced with the following new definitions:

"Deed Poll Deed Poll dated 3 October 2023 (as amended by the Supplemental Deed Poll dated 14 June 2024) executed by us for the Structured Warrants, as amended, modified or supplemented from time to time in accordance with the provisions contained therein. The Term Sheet (as defined herein) to be issued for each series of the Structured Warrants will form a new supplement to the Deed Poll. The provisions of the Deed Poll set out the terms and conditions of the Structured Warrants. An extract of the principal terms of the Deed Poll is set out in Annexure I to this Base Prospectus.
It is important to read the provisions of the Deed Poll as it contains the obligations of the Issuer, terms of the Structured Warrants and your rights as an investor"

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

“Market Day	<p>A day (other than Saturday, Sunday or public holiday) on which:</p> <ul style="list-style-type: none"> (a) the relevant Securities Exchange(s) is/(are) open for trading during the normal trading hours in the respective place where the relevant: <ul style="list-style-type: none"> (i) Underlying Equity(ies) is/(are) quoted and traded; (ii) Underlying ETF is quoted and traded; or (iii) Underlying Index is compiled and published, (b) the relevant Specified Exchange(s) is/(are) open for trading during the normal trading hours in the respective place where the relevant Underlying Commodity Futures is quoted and traded, <p>as the case may be, and the Structured Warrants are quoted and traded”</p>
“Structured Warrants	<p>The following are the non-collateralised structured warrants which we propose to issue:</p> <ul style="list-style-type: none"> (i) European style cash-settled call or put warrants over a single equity; (ii) European style cash-settled call or put warrants over a single index; (iii) European style cash-settled call or put warrants over a single ETF; (iv) European style cash-settled CBBCs over a single equity; (v) European style cash-settled CBBCs over a single index; (vi) European style cash-settled CBBCs over a single ETF; and (vii) European style cash-settled call or put warrants over a single commodity futures, <p>where the equity(ies) and ETF are listed on, and index is based on Bursa Securities and/or Securities Exchange outside Malaysia which is a member of the World Federation of Exchanges or is approved by Bursa Securities, and the commodity futures are traded on a Specified Exchange”</p>
“Underlying Instruments.....	<p>In relation to a series of Structured Warrants, the Underlying Equity(ies), Underlying Index, Underlying ETF or Underlying Commodity Futures, as specified in the relevant Term Sheet”</p>
“Warrant Agency Agreement.....	<p>The warrant agency agreement dated 5 August 2020 (as amended by the supplemental warrant agency agreement dated 5 April 2024) entered into between the Issuer and the Structured Warrants Registrar in relation to the Structured Warrants, as may be amended or modified time to time”</p>

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

In addition, new definitions for “Specified Exchange(s)” and “Underlying Commodity Futures” have also been inserted on pages iii to v of the Base Prospectus, as follows:

“Specified Exchange(s)	Bursa Malaysia Derivatives Berhad in Malaysia or derivatives exchange(s) outside Malaysia prescribed as a Specified Exchange by Bursa Malaysia Derivatives Berhad on which the Underlying Commodity Futures is quoted and/or traded as specified in the relevant Term Sheet”
“Underlying Commodity Futures ..	In relation to a series of Structured Warrants, the commodity futures which is the subject of the series of Structured Warrants. Such commodity futures is traded on a Specified Exchange as specified in the relevant Term Sheet”

(c) Update of General Features and Glossary of Terms relating to Structured Warrants

Accordingly, the general features and glossary of terms relating to Structured Warrants for “Exercise Price”, “Main Trading Phase” and “Spot Price” on pages vi and vii of the Base Prospectus shall be deleted in its entirety and be replaced with the following new terms:

“Exercise price	The pre-specified price of the Underlying Equities, the Underlying ETF or the Underlying Commodity Futures that the Holder may exercise the right under the Terms”
“Main Trading Phase	means a trading phase prescribed by Bursa Securities, Bursa Malaysia Derivatives Berhad or the rules of the respective Securities Exchange or Specified Exchange where the relevant Underlying Equity, Underlying ETF, Underlying Index or Underlying Commodity Futures, as the case may be, is quoted and traded as specified in the Term Sheet”
“Spot price	In respect of a Main Trading Phase, the price per Underlying Equity, Underlying ETF or Underlying Commodity Futures, as the case may be, concluded by means of automatic order matching on the relevant Securities Exchange or Specified Exchange (as the case may be) as reported in the official real-time dissemination mechanism for the relevant Securities Exchange or Specified Exchange (as the case may be) during the Main Trading Phase in accordance with the rules and regulations of the relevant Securities Exchange or Specified Exchange (as the case may be), excluding direct business transactions or direct trades”

(d) Update of Section 3.1 The Offer

Accordingly, the Structured Warrants set out in Section 3.1 The Offer on page 4 of the Base Prospectus is hereby replaced in its entirety with the following:

“We propose to issue the following non-collateralised structured warrants:

- (i) European style cash-settled call or put warrants over a single equity;
- (ii) European style cash-settled call or put warrants over a single index;

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

- (iii) European style cash-settled call or put warrants over a single ETF;
- (iv) European style cash-settled CBBCs over a single equity;
- (v) European style cash-settled CBBCs over a single index;
- (vi) European style cash-settled CBBCs over a single ETF; and
- (vii) European style cash-settled call or put warrants over a single commodity futures,

where the equity(ies) and ETF are listed on, and index is based on Bursa Securities and/or Securities Exchange outside Malaysia which is a member of the World Federation of Exchanges or is approved by Bursa Securities, and the commodity futures are traded on a Specified Exchange.

The Structured Warrants will be offered from time to time by way of placement to selected investors or by way of Market Making.

We will issue the Structured Warrants from time to time through this Base Prospectus supported by a Term Sheet to be issued before we issue each series of the Structured Warrants.

Further information on the Offer and the Structured Warrants are set out in Section 5 and Annexure I to the Base Prospectus respectively.”

(e) Update of Section 3.4 Risk factors

Accordingly, the summary of the risk factors of the Structured Warrants on pages 6 to 14 of the Base Prospectus is hereby replaced in its entirety with the following:

“An investment in the Structured Warrants involves a certain degree of risk. You should therefore rely on your own evaluations and consult your professional independent adviser before investing in the Structured Warrants. Please read the following summary of risk factors together with the risk factors set out in Section 6 of the Base Prospectus and the risk factors of the relevant Underlying Instruments set out in the relevant Term Sheets to be issued, in addition to other information contained elsewhere in this Base Prospectus, the relevant Term Sheets before investing in the Structured Warrants:

(i) Risks relating to Affin Hwang IB

- Our performance and credit risk

If you intend to purchase the Structured Warrants, you are relying upon our creditworthiness and have no rights under the Structured Warrants against any Underlying Company, any companies constituting any Index, the Index Sponsor or the Underlying Commodity Futures. You must therefore make your own assessment of our credit risk and our ability to perform our obligations in respect of the Structured Warrants. You should note that credit ratings assigned by rating agencies address only the credit risk, which is only one aspect of any investment decision, and ratings are subject to change. Should our rating agency downgrade the rating accorded to our outstanding debt securities, due to an increase in our credit risk this could result in a reduction in the price of the Structured Warrants.

- Trading by Affin Bank Group

To hedge our position or to unwind any hedging that may be undertaken, we or any other companies within the Affin Bank Group may also trade in the Structured Warrants, the Underlying Equities, the Underlying Commodity Futures, or any other securities and financial products relating to any of the Underlying Companies, Underlying ETF, Underlying Index or Underlying Commodity Futures. These trading activities may affect

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

(positively or negatively) the following:

- (a) the price at which the Structured Warrants are traded on Bursa Securities;
- (b) the price of the Underlying Equities, the Underlying ETF (as the case may be) which are traded on Bursa Securities or other Securities Exchange outside Malaysia;
- (c) the price/level at which any other securities and financial products relating to any of the Underlying Companies, Underlying ETF or Underlying Index that are traded on Bursa Securities or other Securities Exchange outside Malaysia; or
- (d) the price of the Underlying Commodity Futures which are traded on a Specified Exchange or the price at which any other securities and financial products relating to any of the Underlying Commodity Futures that are traded on a Specified Exchange.

- Potential conflict of interests

Our Group may, from time to time deal in the Underlying Equities, Underlying ETF, Underlying Commodity Futures, or options or futures relating to the relevant Underlying Index for our proprietary accounts and for accounts under our management, and may issue other derivatives instruments in respect of the Underlying Instruments. Such transactions or introduction of such competing products into the marketplace may have a positive or negative effect on the price/level of the Underlying Instruments and consequently upon the value of the relevant Structured Warrants. In the ordinary course of business of Our Group, we may also possess or acquire material information about the Underlying Instruments. The aforesaid risk is mitigated by our establishment of internal controls (such as the Internal Guidelines on Conflict of Interest and Chinese Wall as well as compliance with policies, regulations and guidelines issued (from time to time) by the SC, Bursa Securities and BNM with regards to managing any potential conflict of interest situation.

- Exercise of discretion by us

We may exercise our discretion to make adjustments (for example, to the exercise price and/or exercise ratio of the Structured Warrants) in circumstances contemplated under the Terms such as in the event of a bonus issue, rights issue, subdivision or consolidation of the Underlying Equities or the Underlying ETF, or capital repayment by the Underlying Companies or management companies of the Underlying ETF or Market Disruption Event (as defined in the Definitions section of Annexure I) of the Underlying Commodity Futures and determine the applicable valuation period under the Terms which could affect the price of the Structured Warrants.

- Our dealings with respect to the Structured Warrants

In the ordinary course of our business, we or the companies within Affin Bank Group may:

- (a) buy and sell the Structured Warrants, the Underlying Equities, the Underlying ETF, the Underlying Commodity Futures, other securities and financial products relating to any of the Underlying Companies, the Underlying ETF, Underlying Index or Underlying Commodity Futures, either as principal or agent; or
- (b) enter into one or more hedging transactions with respect to the Underlying Instruments and/or its constituent(s), or with respect to related derivatives, which

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

may affect the market price, liquidity or value of the Structured Warrants and which may affect your interests; or

- (c) from time to time advise any of the Underlying Companies, the Underlying ETF or companies constituting the Underlying Index in relation to activities not connected with the issue of the Structured Warrants including (but not limited to) general corporate advice, financing, funds management and other services including research writing.

In addition, we, in connection with our business activities, may possess or acquire material information about the Underlying Companies, the Underlying ETF or companies constituting the Underlying Index or the Underlying Commodity Futures. Such activities, information and/or research reports may have a negative effect on the price/level of the Underlying Equities, the Underlying ETF, the Underlying Commodity Futures or options or futures relating to the relevant Underlying Index and therefore on the value of the Structured Warrants on which they relate. Certain conflicts of interests could also arise as a result thereof.

- No investigation or review performed on the Underlying Companies or the Underlying Instruments

We have not performed any investigation or review on the business operations and prospects of the Underlying Companies. We have also not performed any investigation or review on the Underlying ETF, the Underlying Index Sponsor, the companies constituting the Underlying Index or the Underlying Commodity Futures. Accordingly, your investment decision should be based upon your own independent assessment and appraisal of the Structured Warrants, the Underlying Companies, the Underlying ETF, the Underlying Index Sponsor, the shares of the companies constituting the Underlying Index and/or the Underlying Commodity Futures. Investing in the Structured Warrants without adequate assessment and appraisals may lead to unanticipated losses that could have been avoided otherwise.

- Early termination due to liquidation, dissolution or winding-up of the Issuer

In the event of liquidation, dissolution, or appointment of a receiver and/or administrator in respect of the whole or substantial part of our undertakings, properties or assets, the Structured Warrants will be exercised early and settled in cash as determined by us, subject to the terms of the Deed Poll. Hence, there is a risk that the Structured Warrants may be cancelled before the relevant expiry date of such Structured Warrants and cause you to suffer a loss or a reduced profit.

- Take-over or scheme of arrangement or any other form of reorganisation undertaken by the Issuer

In the event of a take-over or a scheme of arrangement or any other form of reorganisation undertaken by us or any other events having similar effects on the rights of the Holders, we may in our discretion make any adjustments to the rights attaching to the relevant Structured Warrants in a commercially reasonable manner. This may have a negative impact on the price of the relevant Structured Warrants.

- Merger, amalgamation or reconstruction involving the Issuer

In the event of a merger, amalgamation or reconstruction involving us, the Group's profits and financial position could be affected from the event, hence potentially our ability to perform our obligations in respect of the Structured Warrants. However, the corporation, trust or other body into which we are merged, amalgamated or reconstructed shall

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

assume all our liabilities and obligations in respect of the Structured Warrants so that your rights as Holders shall continue to exist and be enforceable to the same extent as provided under the Deed Poll.

- Legal and regulatory risks

Our Group may be exposed to potential legal proceedings arising from regulatory action due to breaches of legislations and regulations, or possibility of counterparties taking actions against our Group for failing to fulfill any contractual obligations. Potential changes in legislations and regulations including introduction of new laws and regulations or changes in interpretation of laws and regulations by the relevant court or regulatory authority could result in more stringent requirements on our Group's business practices and potentially increase compliance cost. Failure to comply with any of the regulatory requirements may result in amongst others, investigations, reprimands, fines as well as restrictions imposed on our Group's business activities which could have a material impact to the Structured Warrants business such as suspension or cancellation of our Group's ability or authorisation to issue and trade Structured Warrants.

- Losses due to climate change

Climate change related impacts include physical risks from changing climatic conditions which could result from increased frequency and/or severity of adverse weather events. Such disasters could disrupt our Group's operations or the operations of customers or third parties on which our Group relies. Additionally, climate change could result in risks such as changes to laws and regulations, technology development and disruptions and changes in consumer and market preferences. Failure to effectively manage these risks could adversely affect the Issuer's business, prospects, reputation, financial performance or financial condition, which could in turn affect the price of the Structured Warrants.

(ii) Risks relating to the Structured Warrants and the Underlying Instruments

- General investment risks

The Structured Warrants are considered to be suitable only for those who fully understand the risks involved and are prepared to sustain a complete loss of the purchase price paid for the Structured Warrants. Fluctuations in the price or level of the Underlying Instruments will affect the price of the Structured Warrants but not necessarily in the same magnitude and direction.

- Holders have no shareholder / unitholder rights

The cash-settled Structured Warrants do not confer on the Holders any rights to the Underlying Equities, the Underlying ETF, the Underlying Commodity Futures or the equities of the companies constituting the Underlying Index.

- Factors affecting the price of the Structured Warrants

The price at which the Structured Warrants trade on Bursa Securities depends on, amongst others, the price, level, volatility and liquidity of the Underlying Instruments and/or its constituent(s), the time remaining to expiration, changes in interim interest rates and dividend yields of the Underlying Instruments and/or its constituent(s) and the depth of the secondary market.

Changes in the price of the Underlying Equities, the Underlying ETF, the Underlying Commodity Futures or the level of the Underlying Index can be unpredictable, sudden and large, and such changes may result in the price of the Structured Warrants to move in a direction which may have a negative impact on the return of your investment.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

- Holders shall bear the risk of fluctuations in the price or level of the Underlying Instruments

The leverage provided by investing in the Structured Warrants means that a small percentage of change in the price or level of the Underlying Instruments may result in a larger percentage of change in the price of the Structured Warrants. As such, the return on your investment will be negatively affected and you may risk losing your entire investment if the price or level of the Underlying Instruments does not move in the anticipated direction.

- Limited life of the Structured Warrants

The Structured Warrants have expiry dates and therefore, a limited life. After expiry, the Structured Warrants will cease to be traded and can no longer be exercised, hence will cease to have any value. It is possible that the Structured Warrants will expire without the Holders' expectations being realised.

- Risk of "European style" Structured Warrants

European style Structured Warrants are only exercisable on its expiry date. Accordingly, on the expiry date, if the Cash Settlement Amount is zero or negative, you will lose the entire value of your investment.

- Structured Warrants as hedging instruments for investor

There are risks and complexities involved should you purchase the Structured Warrants for the purpose of hedging against the market risk associated with investing in or otherwise having the exposure to any Underlying Instruments. For example, there is no assurance that the price of the Structured Warrants will correlate with the movements of the Underlying Instrument. Hence, the Structured Warrants may not be a perfect hedge to the Underlying Instruments or portfolio of which the Underlying Instrument forms a part.

- Exercise price or exercise level and/or exercise ratio of the Structured Warrants are only adjusted under certain circumstances

Certain events relating to the Underlying Equities, Underlying ETF or Underlying Index (such as bonus issue or rights issue) or Underlying Commodity Futures (such as Market Disruption Event (as defined in the Definitions section of Annexure I)), require, or as the case may be, permit us to make adjustments or amendments to, amongst others, the exercise price or exercise level of the Structured Warrants, but only to the extent provided for in the Terms. Events in respect of which no adjustment is made to the exercise price or exercise level or exercise ratio may cause the Structured Warrants to be out-of-the-money and/or affect the trading price of the Structured Warrants and your return from the Structured Warrants.

- Suspension in the trading of the Underlying Instruments and/or Structured Warrants

If the trading of the Underlying Equities, the Underlying ETF on the relevant stock exchange or options or futures relating to the relevant Underlying Index on any options or futures exchanges or the Underlying Commodity Futures on the relevant Specified Exchange is suspended or if the relevant Index for whatever reason is not calculated, then trading in the Structured Warrants on the Bursa Securities may also be suspended for a similar period. If our Structured Warrants are not suspended by Bursa Securities, we may still request for a suspension in the trading of the Structured Warrants. Such suspension shall not preclude the Holders from exercising their rights under the Structured Warrants. However, we may in our discretion make adjustments to the rights attaching to the Structured Warrants.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

If you intend to exercise your rights under the Structured Warrants during such suspension of the Underlying Instruments and/or Structured Warrants, the closing price or levels of the Underlying Instruments may vary for the calculation of the Cash Settlement Amount.

- Take-over offer or compulsory acquisition of the Underlying Company

In the event of a take-over offer or compulsory acquisition of equities in an Underlying Company, no cancellation of the relevant Structured Warrants shall be effected and the Structured Warrants shall remain valid and exercisable by the Holder until its expiry date, unless such take-over offer or compulsory acquisition results in the delisting, liquidation, dissolution or winding-up of the Underlying Company.

- Merger, consolidation or sale of the assets of the Underlying Company

In the event of a merger, consolidation or sale of the assets of the Underlying Company wherein an Underlying Company may merge or consolidate with or into any other corporation or may sell or transfer all or substantially all of its assets, there is a risk that the Structured Warrants may be cancelled before the relevant expiry date of such Structured Warrants and cause you to suffer a loss or achieve a reduced profit.

- No prior market for the Structured Warrants or insufficient market information on the Underlying Equities, Underlying Index, Underlying ETF and/or Underlying Commodity Futures

As there has been no recent or prior market for a particular series of Structured Warrants before its issuance, there can be no assurance that an active market for that particular series of Structured Warrants will develop upon its listing, or if developed, that such market will sustain throughout the life of the Structured Warrants. You may suffer losses as a result of insufficient market and/or inactive market for the Underlying Equities, Underlying Index, Underlying ETF, Underlying Commodity Futures and Structured Warrants.

- Early termination due to delisting of or announcement to delist the Underlying Equities, the Underlying ETF or the Underlying Commodity Futures and liquidation, dissolution or winding-up of the Underlying Companies or the Underlying ETF

If there is delisting of or announcement to delist the Underlying Equities, the Underlying ETF or the Underlying Commodity Futures or liquidation, dissolution or winding-up of the Underlying Companies or the Underlying ETF or a liquidator, receiver or administrator be appointed with respect to substantially the whole of the Underlying Companies' assets or the Underlying ETF's assets or to wind-up the Underlying Companies or the Underlying ETF, it is possible that the Structured Warrants will be terminated before the expiry date of the Structured Warrants without the Holders' expectations being realised.

- Composition of indices

The composition of an index is determined by the Index Sponsor and may be changed to reflect prevailing circumstances. You should be aware that changes in the composition of indices such as inclusion of new companies into an index or changing the companies' weighting in an index by an Underlying Index Sponsor may have an adverse impact on the relevant Underlying Index and the price of the relevant Structured Warrants.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

- Determining the closing level of an Underlying Index

Certain events relating to the Underlying Index (including a material change in the formula or the method of calculating the index or a failure to publish the Underlying Index) permits us to:

- (a) determine the closing level of the Underlying Index on the basis of the formula and method last in effect prior to such change of formula; or
- (b) determine the closing level of the Underlying Index on the basis of the level of futures relating to the relevant Underlying Index.

Such changes to the determination of the closing level of the Underlying Index may result in changing of the companies' weighting in an index, the inclusion of new companies into an index and/or the removal of companies from an index. You should be aware that changes in the composition of indices may have an adverse impact on the relevant Underlying Index and the price of the relevant Structured Warrants.

- Delay in or abortion of the Listing

The occurrence of certain events, such as our inability to meet the public spread requirement as stipulated by Bursa Securities, or the minimum total face amount of RM5 million of the Structured Warrants on Bursa Securities, may cause a delay in or abortion of the listing for each series of the Structured Warrants on Bursa Securities.

For issuance made by way of placement, where you have made payment for the application of the Structured Warrants prior to its listing, the delay in the listing of the Structured Warrants may cause you an opportunity loss, amongst others, where the movement in price of the Underlying Instruments referenced by the Structured Warrants are in your favour.

- Inherent risks relating to the Underlying Companies

The Underlying Companies are typically engaged in diversified businesses. Accordingly, they are subject to risks inherent in their respective industries. The occurrence of any event which may have a material or adverse effect on the industries in which such Underlying Company operates may affect the value of the relevant Underlying Equities and/or Underlying ETFs on the relevant Securities Exchanges. This may, in turn, adversely affect the trading price of the Structured Warrants.

- Material litigation involving the Underlying Companies

The Underlying Companies may from time to time be involved in material litigation which may have a material or adverse effect on the value of the relevant Underlying Equities and/or Underlying ETFs on the relevant Securities Exchanges. This may, in turn, adversely affect the trading price of the Structured Warrants.

(iii) Risks relating to ETF Structured Warrants

- Yield

The return of the ETF Structured Warrants, unlike Underlying ETF or the Underlying ETF Assets are affected by factors such as gearing effect, time decay and volatility. Therefore, the returns on the ETF Structured Warrants may not be directly comparable to returns that would be earned if investments were made in the units of the Underlying ETF or the Underlying ETF Assets.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

- Derivatives risk

To achieve the investment objective of the Underlying ETF, the management company of the Underlying ETF may use financial derivatives and the use of these derivative contracts bears certain risks. The risks may increase in certain market conditions and in the event that the risk materialises, the net asset value per unit of the Underlying ETF may be adversely affected and consequently you may sustain a loss on your investment in the ETF Structured Warrants.
- Tracking error risk

Changes in the price of the Underlying ETF units may not result in the exact changes in the net asset value per unit of the Underlying ETF and consequently the value of the ETF Structured Warrants.
- Risks associated with certain Underlying ETF Assets

Certain risks (e.g. risks on shares, pooled investment vehicles, indices, real estate, commodities, structured finance securities and others) may be associated with investment in particular Underlying ETF Assets which will affect the value of the units of the Underlying ETF, and consequently the ETF Structured Warrants.
- Merger or consolidation of the Underlying ETF

In the event an Underlying ETF is to or may merge with or consolidate with or into any other ETF or otherwise sell or transfer all or substantially all of its assets, there is a risk that the Structured Warrants may be cancelled before its expiry date and cause you to lose some or all of your investment in the ETF Structured Warrants.

(iv) Risks relating to the CBBCs

- General investment risks

The CBBCs are considered to be suitable only for those who fully understand the risks involved and are prepared to sustain a complete loss of the purchase price paid for the CBBCs. The price of the CBBCs may fall in value as rapidly as it may rise and you may sustain a total loss of your investment.
- Irrevocability of mandatory call event

A mandatory call event is irrevocable unless it is triggered as a result of the occurrence of any of the following events:

 - (a) system malfunction or other technical errors of the relevant Securities Exchange; or
 - (b) manifest errors caused by the relevant third party price source where applicable.

You may suffer losses if a mandatory call event is triggered resulting in the suspension of trading and termination of the CBBCs before the expiry date.
- Delay in announcement of mandatory call event

There may be a delay in the announcement of a mandatory call event due to technical errors, system failures and/or other factors that are beyond our reasonable control and the control of Bursa Securities. CBBCs trades that are executed after the mandatory call event may be cancelled by us or Bursa Securities even if the CBBCs are not suspended immediately after a mandatory call event. You may suffer losses if your trades which have been executed after the mandatory call event and before suspension of trading of the CBBCs are not cancelled as a result of such delay.

**THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE
BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND
SUPPLEMENTARY BASE PROSPECTUS.**

- Non-recognition of post mandatory call event trades

After the occurrence of the suspension of trading of the CBBCs and termination of the same due to a mandatory call event, all subsequent trades ("post mandatory call event trades") in the CBBCs executed after the mandatory call event may be cancelled and may not be recognised by us or Bursa Securities. You may suffer losses as a result of the suspension of trading and/or non-recognition of trades after the mandatory call event.

- Fluctuation in the funding cost

The purchase price paid by you will include such funding cost. In general, the longer the duration of the CBBC, the higher the funding costs will be paid upfront. The funding costs decline over time as the CBBC moves towards expiry. You may suffer losses if the CBBC is called and terminated before the expiry date as the Cash Settlement Amount (if any) may not contain a refund of any part of such funding costs even though the actual period of funding for the CBBC is shorter.

- Issuer's hedging and unwinding activities may affect value of CBBCs

Our hedging activities or the hedging activities of the companies within the Affin Bank Group related to the CBBCs and/or other financial instruments issued by us from time to time may have an impact on the price or level of the Underlying Instruments and may trigger a mandatory call event. Upon the occurrence of a mandatory call event, we or our related parties may unwind any hedging transactions relating to the CBBCs. Such unwinding activities after the occurrence of a mandatory call event may affect the price or level of Underlying Instrument and consequently the residual value for the CBBCs.

- Limited life of the CBBCs

The CBBCs have expiry dates and therefore a limited lifespan. However, the lifespan of a CBBC may even be shorter if a mandatory call event occurs before the expiry date.

You may suffer losses if the CBBC is called and terminated before the expiry date as you will lose the funding cost of the CBBC for the remaining period and will not benefit from subsequent price/level movement of the Underlying Instrument.

- Correlation between the price of a CBBC and the price or level of the Underlying Instrument

The value of the CBBCs may not correlate with the movement of the price or level of the Underlying Instrument. Any change in the value of that CBBCs at such time may be incomparable and disproportionate to the change in the price or level of the Underlying Instrument. You may suffer losses if the CBBCs are called and terminated before the expiry date and you will not benefit from subsequent price movements of the Underlying Instrument.

(v) Risks relating to commodity and Underlying Commodity Futures

- Commodity market risk

Fluctuations in the price of the commodity could adversely affect the price of the Underlying Commodity Futures. This may, in turn, adversely affect the trading price of the Structured Warrants. Price movements of a commodity are influenced by factors such as interest rates, market supply and demand, currency movements, government policies, and geopolitical situations.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

- Not the same as investing in the Underlying Commodity Futures

Investing in the Structured Warrants is not the same as investing in the Underlying Commodity Futures. You have no rights in the Underlying Commodity Futures throughout the term of the Structured Warrants. Changes in the market value of the Structured Warrants may not correspond with the movements in the price of the Underlying Commodity Futures. If you buy the Structured Warrants with a view to hedge against your exposure to the commodity and/or Underlying Commodity Futures, it is possible that you may suffer losses in your investment in the commodity and/or Underlying Commodity Futures and the Structured Warrants.

(vi) Other risks

- Economic and political uncertainties

The financial and business prospects of an Underlying Company, the performance of the Underlying Index or Underlying ETF or Underlying Commodity Futures may be affected by economic and political uncertainties such as changes in political leadership, expropriation, nationalisation. The economic and political uncertainties may have a negative impact on the price of the Underlying Equities, the performance of the Underlying Index or Underlying ETF or Underlying Commodity Futures. Hence, the corresponding Structured Warrants may also decline in value.

- Market and Settlement Disruption Events

You should note that the occurrence of a Market Disruption Event (as defined in the Definitions section of Annexure I) can delay the determination of the closing prices and consequently the settlement of the Structured Warrants. The occurrence of a Settlement Disruption Event will also delay the settlement date of the Structured Warrants.

- Timeliness and limitation of information regarding the Underlying Equities, Underlying ETF, Underlying Index or Underlying Commodity Futures

Certain information and prices/levels of the Underlying Equities, Underlying ETF, Underlying Index and Underlying Commodity Futures may be obtained or extracted from third party sources such as the financial news service provider or financial information network provider. Hence, the risk of delay in the transmission, incompleteness or unavailability of information and prices/levels by the third party sources relied on by us for the purposes of market making may affect the price of the Structured Warrants.

- Exchange rate risk where Cash Settlement Amount may be converted from a foreign currency into Ringgit Malaysia

There may be an exchange rate risk where the Cash Settlement Amount may be converted from a foreign currency into Ringgit Malaysia or where the Underlying Equities or Underlying ETF or Underlying Commodity Futures is denominated in a foreign currency. The conversion may potentially result in foreign exchange losses if there is any adverse movement in the exchange rate and the Holders will bear the relevant exchange rate risk.

- Compliance with the relevant laws and regulations by the Underlying Companies, Underlying ETF manager or Underlying Index Sponsor

The performance of the relevant Underlying Equity and/or Underlying ETF on the relevant Securities Exchanges may be affected due to failure to comply with relevant laws and regulations by the Underlying Companies, the Underlying ETF manager, the Underlying Index Sponsor or the companies constituting the Underlying Index, which may

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

consequentially affect the value and/or performance of our Structured Warrants.

- Potential Tax Implications

The buy and sell transactions of Structured Warrants on Bursa Securities are subjected to stamp duty. In addition, income tax or capital gain tax treatment may vary depending on the legal identity of an investor, or the classification of income from the investment of Structured Warrants by the relevant tax authorities.

From time to time, tax laws and regulations as well as their application by the relevant taxation authorities are subjected to changes. If you are in doubt, please consult your own independent tax advisers on your tax position considering your individual circumstances before investing in Structured Warrants.

- COVID-19 endemic and possible similar future outbreaks

The ongoing COVID-19 endemic and any possible future outbreaks may have significant adverse effect on the financial and business prospects of an Underlying Company, the performance of the Underlying Equities, Underlying Indices, Underlying ETFs or Underlying Commodity Futures and consequently materially and adversely affect the performance of the Structured Warrants.

- Effect of the combination of risk factors unpredictable

Two or more risk factors may simultaneously have an effect on the value of a Structured Warrant. As such, the effect of any combination of risk factors on the value of a Structured Warrant may be unpredictable.

Details on the above risk factors are set out in Section 6 of the Base Prospectus.”

(f) Update of Section 5.1 Details of the Offer

Accordingly, the Structured Warrants set out in Section 5.1 Details of the Offer on page 41 of the Base Prospectus is hereby replaced in its entirety with the following:

“We propose to issue the following non-collateralised structured warrants:

- (i) European style cash-settled call or put warrants over a single equity;
- (ii) European style cash-settled call or put warrants over a single index;
- (iii) European style cash-settled call or put warrants over a single ETF;
- (iv) European style cash-settled CBBCs over a single equity;
- (v) European style cash-settled CBBCs over a single index;
- (vi) European style cash-settled CBBCs over a single ETF; and
- (vii) European style cash-settled call or put warrants over a single commodity futures,

where the equity(ies) and ETF are listed on, and index is based on Bursa Securities and/or Securities Exchange outside Malaysia which is a member of the World Federation of Exchanges or is approved by Bursa Securities, and the commodity futures are traded on a Specified Exchange.

The Structured Warrants will be offered from time to time by way of placement to selected investors or by way of Market Making.

We will issue the Structured Warrants from time to time through this Base Prospectus supported by a Term Sheet to be issued before we issue each series of the Structured Warrants.

Further information on the Offer and the Structured Warrants are set out in Annexure I to the Base

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

Prospectus respectively.”

(g) Update of Section 6 Risk Factors

Following Affin Hwang IB's intention to issue a new Structured Warrants over underlying commodity futures in connection with the offering of Structured Warrants in the Base Prospectus, the risk factors of the Structured Warrants on pages 44 to 62 of the Base Prospectus is hereby replaced in its entirety with the following:

“BEFORE INVESTING IN THE STRUCTURED WARRANTS, YOU SHOULD CAREFULLY CONSIDER THE FOLLOWING RISK FACTORS AND THE RISK FACTORS ON THE RELEVANT UNDERLYING INSTRUMENTS SET OUT IN THE RELEVANT TERM SHEETS TO BE ISSUED, IN ADDITION TO OTHER INFORMATION CONTAINED ELSEWHERE IN THIS BASE PROSPECTUS, THE RELEVANT TERM SHEETS AND ANY SUCH OTHER DOCUMENT OR INFORMATION.

The Structured Warrants which may be offered under our Offer include structured warrants over a single equity, a single index, a single ETF and a single commodity futures. In addition, structured warrants over such equities, single ETF, single commodity futures or single index may be issued over foreign equities, ETFs and/or indices if the following criteria, amongst others, are met:

- (i) The foreign underlying equities and ETFs are listed or quoted on a Securities Exchange which is a member of the World Federation of Exchanges or is approved by Bursa Securities;
- (ii) The foreign indices are based on a Securities Exchange which is approved by Bursa Securities; or
- (iii) The underlying instrument of the foreign commodity futures are commodities prescribed by Bursa Securities and traded on a Specified Exchange.

The risk factors set out below may not be exhaustive and may apply to any of the Structured Warrants.

Your investment decision should be based solely upon your own independent assessment of our financial condition and affairs, and your own appraisal of our prospects, our creditworthiness, the Terms, Underlying Equities, Underlying ETF, Underlying Index, Underlying Commodity Futures and any other factors relevant to your decision, including the merits and risks involved. If you are in any doubt as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.

6.1 Risks relating to Affin Hwang IB

6.1.1 Our performance and credit risk

Each Structured Warrant is a contract between us (the Issuer) and you (the Holder). Our obligations in respect of the Structured Warrants represent general unsecured contractual obligations which will rank equal with other existing and future general contractual obligations. If you purchase the Structured Warrants, you are relying upon our creditworthiness and have no rights under the Structured Warrants against any Underlying Company, any companies constituting any Index or the Index Sponsor.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

You must therefore make your own assessments of our credit risk and our ability to perform our obligations in respect of the Structured Warrants. We have no obligation to you other than the obligation to pay amounts in accordance with the terms set forth herein and in the relevant Term Sheet. Any profit or loss realised in respect of a Structured Warrant upon exercise or otherwise due to changes in the value of such Structured Warrant, or the price or level of the Underlying of such Structured Warrant will be borne by you. Holders do not have any recourse/rights against the Underlying Companies, Underlying Index Sponsor, Successor Underlying Index Sponsor or any of the companies constituting the Underlying Index, or the trustee, custodian, manager, registrar, service agent, participating dealer and/or other persons involved in constituting or undertaking the listing or trading of the Underlying ETF and/or the Underlying Commodity Futures.

Details on our credit rating profile and risk management are set out in Sections 4.3 and 4.9 respectively of the Base Prospectus.

You should note that credit ratings assigned by rating agencies address only the credit risk, which is only one aspect of any investment decision, and ratings are subject to change. Should our rating agency downgrade the rating accorded to our outstanding debt securities, due to an increase in our credit risk this could result in a reduction in the price of the Structured Warrants.

You should not construe the ratings as investment advice, nor a recommendation to invest in the Structured Warrants. Accordingly, you should evaluate the Structured Warrants on your own or consult your investment adviser.

6.1.2 Trading by Affin Bank Group

Affin Bank Group may at any time purchase or buy-back the Structured Warrants in the open market or by tender or private treaty and become the holder of the Structured Warrants. Any Structured Warrants so purchased may be held or resold and may also be surrendered for cancellation. Such cancellation of the Structured Warrants may only occur if all outstanding Structured Warrants have been purchased by Affin Bank Group.

We or any other companies within the Affin Bank Group may trade in the Structured Warrants, the Underlying Equities, the Underlying Commodity Futures, or any other securities and financial products relating to any of the Underlying Companies, Underlying ETF or Underlying Index to hedge our position in relation to the Structured Warrants. We or any other companies within the Affin Bank Group may also trade in the Structured Warrants as liquidity provider. In addition, the Affin Bank Group may from time to time deal in the Underlying Instruments for their proprietary accounts and for accounts under their management. These trading activities may affect (positively or negatively) the following:

- (a) the price at which the Structured Warrants are traded on Bursa Securities;
- (b) the price at which the Underlying Equities, the Underlying ETF (as the case may be) that are traded on Bursa Securities or other Securities Exchange outside Malaysia;
- (c) the price/level at which any other securities and financial products relating to any of the Underlying Companies, Underlying ETF or Underlying Index that are traded on Bursa Securities or other Securities Exchange outside Malaysia; or

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

- (d) the price of the Underlying Commodity Futures which are traded on Specified Exchange or the price at which any other securities and financial products relating to any of the Underlying Commodity Futures that are traded on Specified Exchange.

6.1.3 Potential conflict of interest

Our Group may, from time to time deal in the Underlying Equities, Underlying ETF, Underlying Commodity Futures, or options or futures relating to the relevant Underlying Index for our proprietary accounts and for accounts under our management, and may also issue other derivatives instruments in respect of the Underlying Instruments. Such transactions or introduction of such competing products into the marketplace may have a positive or negative effect on the price/level of the Underlying Instruments and consequently upon the value of the relevant Structured Warrants. In the ordinary course of business of Our Group, we may also possess or acquire material information about the Underlying Instruments.

Our Group may, in the ordinary course of business, also act:

- (a) as underwriters in connection with future offering of the Underlying Equities or Underlying ETF; or
- (b) as an adviser to the issuer of any equity or other security which may also include any of the Underlying Company(ies); or
- (c) in a commercial banking capacity for the issuer of any equity or other security which may also include any of the Underlying Company(ies).

The aforesaid risk is mitigated in view of the following:

- (a) our Group has established internal controls including having in place the Internal Guidelines on Conflict of Interest and Chinese Wall which requires, amongst others, clear segregation between the different regulated activities within our Group to ensure confidentiality of sensitive information as well as to ensure that the issuance of the Structured Warrants are made independently and in compliance with all regulatory requirements; and
- (b) our Group is governed by the Financial Services Act 2013 and the CMSA and is required under its banking license to comply with strict policies, regulations and guidelines issued (from time to time) by the SC, Bursa Securities and BNM with regards to managing any potential conflict of interest situation.

6.1.4 Exercise of discretion by us

We may exercise our discretion to:

- (a) make adjustments (for example, to the exercise price and/or exercise ratio of the Structured Warrants) in circumstances contemplated under the Terms which could affect the price of the Structured Warrants such as in the event of bonus issue, rights issue, subdivision or consolidation of the Underlying Equities or the Underlying ETF, or Market Disruption Event (as defined in the Definitions section of Annexure I) of the Underlying Commodity Futures, or capital repayment by the Underlying Companies or management companies of the Underlying ETF; and
- (b) determine the applicable valuation period under the Terms,

**THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE
BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND
SUPPLEMENTARY BASE PROSPECTUS.**

which could affect the price of the Structured Warrants.

If you purchase the Structured Warrants, you do not have the power to direct us concerning the exercise of any discretion, although in some cases, we may only exercise certain discretions with the consent of the relevant authorities.

You are advised to refer to Condition 5 of Parts 1 to 3, Condition 6 of Parts 4 to 6 and Condition 5 of Part 7 of Annexure I to the Base Prospectus, and the relevant Term Sheet on adjustment of the Terms.

6.1.5 Our dealings with respect to the Structured Warrants

You should note that we and other companies within the Affin Bank Group constitute a diversified financial services group. These entities engage in a wide range of investment banking, brokerage, funds management, hedging transactions and investment and other activities for their own account or the account of others under their management.

In the ordinary course of our business, we or the companies within Affin Bank Group may:

- (a) buy and sell the Structured Warrants, the Underlying Equities, the Underlying ETF, the Underlying Commodity Futures, other securities and financial products relating to any of the Underlying Companies, the Underlying ETF, Underlying Index or Underlying Commodity Futures, either as principal or agent;
- (b) enter into one or more hedging transactions with respect to the Underlying Instruments and/or its constituent(s), or with respect to related derivatives, which may affect the market price, liquidity or value of the Structured Warrants and which may affect your interests; or
- (c) from time to time advise any of the Underlying Companies, the Underlying ETF or companies constituting the Underlying Index in relation to activities not connected with the issue of the Structured Warrants, including (but not limited to) general corporate advice, financing, funds management and other services including research writing.

We, the Issuer, in connection with our business activities, may possess or acquire material information about the Underlying Companies or the Underlying ETF or companies constituting the Underlying Index or the Underlying Commodity Futures. Such activities, information and/or research reports may have a negative effect on the price/level of the Underlying Equities, the Underlying ETF, the Underlying Commodity Futures or options or futures relating to the relevant Underlying Index and therefore on the value of the Structured Warrants on which they relate. Certain conflicts of interests could also arise as a result thereof. Such actions and conflicts may include, without limitation, the exercise of voting power, the purchase and sale of securities, financial advisory relationships and exercise of creditor rights. We or other companies within Affin Bank Group have no obligation to disclose such information about the Underlying Instruments and/or its constituent(s) or such activities. We or other companies within Affin Bank Group may engage in any such activities without regard to our issue of the Structured Warrants or the effect that such activities may directly or indirectly have on any Structured Warrant. Furthermore, in the ordinary course of business, we or other companies within Affin Bank Group may also issue other derivatives instruments in respect of the Underlying Instruments and/or its constituent(s) and the introduction of such competing

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

products into the marketplace may affect the value of the Structured Warrants.

6.1.6 No investigation or review performed on the Underlying Companies or the Underlying Instruments

We have not performed any investigation or review on the business operations and prospects of the Underlying Companies. We have also not performed any investigation or review on the Underlying ETF, the Underlying Index Sponsor or the companies constituting the Underlying Index or the Underlying Commodity Futures. Therefore, our issue of Structured Warrants over the Underlying Instruments does not represent a recommendation by us on the investment in the Underlying Companies, Underlying ETF, or the companies constituting the Underlying Index or the Underlying Commodity Futures.

In addition, you should be aware that:

- (a) the Underlying Company;
- (b) the Underlying Index Sponsor or the companies constituting the Underlying Index; or
- (c) the trustee, custodian, manager, registrar, service agent, participating dealer or other persons involved in constituting or the listing or trading of the Underlying ETF,

will not participate in establishing the terms and conditions of the Structured Warrants and they have no obligation with respect to the settlement amount to be paid to you (if any) upon exercise of the Structured Warrants, including any obligation to take into account, for any reason, our needs or your needs.

Accordingly, your investment decision should be based solely upon your own independent assessment and appraisal of the Structured Warrants, the Underlying Companies, the Underlying ETF, the Underlying Index Sponsor and the shares of companies constituting the Underlying Index or the Underlying Commodity Futures. Investing in the Structured Warrants without adequate assessment and appraisals may lead to unanticipated losses that could have been avoided otherwise.

6.1.7 Early termination due to liquidation, dissolution or winding-up of the Issuer

In the event of liquidation, dissolution, winding-up or appointment of a receiver and/or administrator in respect of the whole or substantial part of our undertakings, properties or assets, the Structured Warrants will be exercised early and settled in cash as determined by us, subject to the terms of the Deed Poll. Hence, there is a risk the Structured Warrants may be cancelled before the relevant expiry date of such Structured Warrants and cause you to suffer a loss or a reduced profit.

You are advised to refer to Condition 10A of Part 1, Condition 7 of Part 2, Condition 10 of Part 3, Condition 11A of Part 4, Condition 8 of Part 5, Condition 11 of Part 6 and Condition 8 of Part 7 of Annexure I to the Base Prospectus for more details relating to such events.

6.1.8 Take-over or scheme of arrangement or any other form of reorganisation undertaken by the Issuer

In the event of a take-over or a scheme of arrangement or any other form of reorganisation undertaken by us or any other events having similar effects on the rights of the Holders, we may in our discretion make any adjustments to the rights attaching to the relevant Structured

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

Warrants, as we reasonably deem fit, in a commercially reasonable manner. This may have a negative impact on the price of the relevant Structured Warrants.

You are advised to refer to Condition 10A of Part 1, Condition 7 of Part 2, Condition 10 of Part 3, Condition 11A of Part 4, Condition 8 of Part 5, Condition 11 of Part 6 and Condition 8 of Part 7 of Annexure I to the Base Prospectus for more details relating to such arrangement.

6.1.9 Merger, amalgamation or reconstruction involving the Issuer

There may be changes, such as change of name or transfer of assets, in the event of a merger, amalgamation or reconstruction involving us. This could also affect the Group's profits and financial position, hence potentially our ability to perform our obligations in respect of the Structured Warrants. However, the corporation, trust or other body into which we are merged, amalgamated or reconstructed shall assume all our liabilities and obligations in respect of the Structured Warrants so that the rights of Holders shall continue to exist and be enforceable.

You are advised to refer to Condition 10A of Part 1, Condition 7 of Part 2, Condition 10 of Part 3, Condition 11A of Part 4, Condition 8 of Part 5 and Condition 11 of Part 6 and Condition 8 of Part 7 of Annexure I to the Base Prospectus for more details relating to such events.

6.1.10 Legal and regulatory risks

Legal and regulatory risk is the risk that our Group may be exposed to potential legal proceedings arising from regulatory action due to breaches of legislations and regulations, or possibility of counterparties taking actions against our Group for failing to fulfill any contractual obligations. Potential changes in legislations and regulations including introduction of new laws and regulations or changes in interpretation of laws and regulations by the relevant court or regulatory authority could result in more stringent requirements on our Group's business practices and potentially increase compliance cost. Failure to comply with any of the regulatory requirements may result in amongst others, investigation, reprimands, fines as well as restrictions imposed on our Group's business activities which could have a material impact to the Structured Warrants business such as suspension or cancellation of our Group's ability or authorisation to issue and trade Structured Warrants.

Our exposures to such risks are mitigated with the establishment of internal controls and processes as well as strict compliance by our Group with such laws, rules and regulations. However, no assurance can be given that any breach of the regulatory requirements by our Group in the future or any future changes to present laws, regulations or any introduction of new regulatory requirements by the relevant regulators will not have a material adverse impact on our Group's business and/or the offering of the Structured Warrants.

6.1.11 Losses due to climate change

Climate change related impacts include physical risks from changing climatic conditions which could result from increased frequency and/or severity of adverse weather events. Such disasters could disrupt our Group's operations or the operations of customers or third parties on which our Group relies. Additionally, climate change could result in risks such as changes to laws and regulations, technology development and disruptions and changes in consumer and market preferences. Failure to effectively manage these risks could adversely affect the Issuer's business, prospects, reputation, financial performance or financial condition, which could in turn affect the price of the Structured Warrants.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

6.2 Risks relating to the Structured Warrants and the Underlying Instruments

Generally, Structured Warrants can be volatile instruments and tend to decline in value over time. They are subject to a number of risks, including some, or any combination of the risks set out below:

6.2.1 General investment risks

If you are considering acquiring the Structured Warrants, you should have experience in option transactions and should reach an investment decision only after carefully considering, with your adviser, the suitability of the Structured Warrants to you. The Structured Warrants are considered to be suitable only for those who fully understand the risks involved and are prepared to sustain a complete loss of the subscription or purchase price paid for the Structured Warrants. An investment in the Structured Warrants is not the same as owning the Underlying Equities, the Underlying ETF, the Underlying Commodity Futures or having a direct investment in the equities of companies constituting the Underlying Index. The market price of Structured Warrants is linked to the market price or level of relevant Underlying Instruments and will be influenced (positively and negatively) by them. Further, the changes between the market price of the Structured Warrants and the market price or level of the Underlying Instruments may not be directly correlated and may be disproportionate. Fluctuations in the price or level of the Underlying Instruments will affect the price of the Structured Warrants but not necessarily in the same magnitude and direction.

This Base Prospectus does not take into account the investment objectives, financial situation and particular needs of each investor. This outline by its nature cannot identify all of the relevant considerations, which may be a risk for individual investors. You should therefore consider carefully whether the Structured Warrants is suitable for you in light of your circumstances and financial position.

The leverage provided by investing in the Structured Warrants means that a small percentage of change in the price or level of the Underlying Instruments may result in a larger percentage of change in the price of the Structured Warrants. You should therefore understand these risks fully before investing in the Structured Warrants.

6.2.2 Holders have no shareholder / unitholder rights

The cash-settled Structured Warrants do not confer on the Holders any rights to the Underlying Equities, the Underlying ETF, the Underlying Commodity Futures or the equities of the companies constituting the Underlying Index. We are not required or under any obligation whatsoever to purchase, hold or deliver the Underlying Equities, the Underlying Commodity Futures or the equities of the company constituting the Underlying Index, or any rights and benefits attaching thereto.

As a Holder, you will not have any voting rights or rights to receive dividends or other distributions or any other rights / entitlements that a shareholder / unitholder of the Underlying Companies and/or the Underlying ETF or the companies constituting the Underlying Index, would normally be entitled to.

In addition, with respect to all Structured Warrants, there are no custody arrangements relating to the Underlying Equities, the Underlying ETF or the Underlying Commodity Futures, nor does the Deed Poll create any security interest in favour of the Holders to secure the payment

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

or settlement obligations arising under the Structured Warrants. Accordingly, in the event of our Company becomes insolvent, the Structured Warrants will rank equal with other existing and future general contractual obligations and therefore, the Holders will not have any direct or indirect rights over the Underlying Equities, the Underlying ETF or the Underlying Commodity Futures or the equities of the companies constituting the Underlying Index.

6.2.3 Factors affecting the price of the Structured Warrants

The price at which the Structured Warrants trade on Bursa Securities is expected to be dependent upon, among other things, (i) the price, level, volatility and liquidity of the Underlying Instruments and/or its constituent(s), (ii) the time remaining to expiration, (iii) changes in interim interest rates and dividend yields of the Underlying Instruments and/or its constituents and (v) the depth of the secondary market.

If you purchase the Structured Warrants, no assurance can be given that the market value of the Warrants will, upon and subsequent to listing, be equal to or exceed the issue price (as specified by the Issuer in the applicable Term Sheet) paid by you.

You should also note that the price of the Structured Warrants may fall in value as rapidly as it may rise and Holders may sustain a total loss of their investment. Changes in the price of the Underlying Equities, the Underlying ETF, the Underlying Commodity Futures or the level of the Underlying Index can be unpredictable, sudden and large, and such changes may result in the price of the Structured Warrants to move in a direction which may have a negative impact on the return of your investment. If the price or level of the Underlying Equities, Underlying ETF, Underlying Index or Underlying Commodity Futures does not move in the anticipated direction, it will negatively impact the return on your investment. The loss, however, will be limited to the purchase price paid for the Structured Warrants and any relevant transaction costs.

The Cash Settlement Amount at any time prior to expiration is typically expected to be less than the trading price of such Structured Warrants at that time. The difference between the trading price and the Cash Settlement Amount will reflect, among other things, a "time value" for the Structured Warrants. The "time value" of the Structured Warrants will depend partly upon the length of the period remaining to expiration and expectations concerning the price or level of the Underlying Instruments and/or its constituent(s). Structured Warrants offer hedging and investment diversification opportunities but also pose some additional risks with regard to interim value. The interim value of the Structured Warrants varies with the price or level of the Underlying Instruments, as well as by a number of other interrelated factors, including those specified herein.

Before exercising or selling Structured Warrants, the Holders should carefully consider, among other things, (i) the trading price of the Structured Warrants; (ii) the level, volatility and liquidity of the Underlying Instruments and/or its constituents; (iii) the time remaining to expiration; (iv) changes in interim interest rates and dividend yields of the Underlying Instruments and/or its constituents; (v) the depth of the secondary market; (vi) the probable range of the Cash Settlement Amount (vii) any related transaction costs; and (viii) our creditworthiness.

You are therefore advised to consider the above factors together with the related transaction costs carefully before dealing in the Structured Warrants.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

6.2.4 Holders shall bear the risk of fluctuations in the price or level of the Underlying Instruments

The market price of the Structured Warrants at any time will be affected by, amongst others, fluctuations in the price or level of the Underlying Instruments. The leverage provided by investing in the Structured Warrants means that a small percentage of change in the price or level of the Underlying Instruments may result in a larger percentage of change in the price of the Structured Warrants. As such, the return on your investment will be negatively affected and you may risk losing your entire investment if the price or level of the Underlying Instruments does not move in the anticipated direction. For example, a holder of a call warrant will gain if the price or level of the Underlying Instruments is higher than the exercise price or exercise level of the call warrants. A holder of a put warrant will gain if the price or level of the Underlying Instruments is lower than the exercise price or exercise level of the put warrants.

The Underlying Equities are listed securities and the Underlying ETF is a listed index-tracking fund. As such, sales of substantial numbers of the Underlying Equities and Underlying ETF in the public market, or a perception in the market that such sales could occur, could adversely affect the prevailing market price of the Underlying Equities and Underlying ETF, which would in turn affect the performance of the Structured Warrants. The results of operations, financial condition, future prospects and business strategy of the Underlying Companies could affect the price of the Structured Warrants for so long as it is in relation to the Underlying Equities. The trading price of the Underlying Equities will be influenced by the Underlying Companies' operational results (which in turn are subject to the various risks in relation to their businesses and operations) and by other factors such as changes in the regulatory environment that can affect the markets in which the Underlying Companies operate and capital markets in general. Corporate events such as share sales, reorganisations or take-overs may also adversely affect the price of the Underlying Equities.

You should be aware that the level of the Underlying Index may vary over time and is a function of the performance of the companies constituting the Underlying Index which are subject to the above risk factors. In addition, the level of the Underlying Index may increase or decrease by reference to various factors which may include changes in computation or composition of the index, economic factors and market trends. The price of the Underlying Commodity Futures could be affected by the supply and demand of the commodity, geopolitical events and prevailing interest rates.

6.2.5 Limited life of the Structured Warrants

The Structured Warrants have expiry dates and therefore, a limited life. For cash-settled Structured Warrants, if the Cash Settlement Amount on expiry date after deduction of the exercise expenses, if any, is greater than zero, the outstanding Structured Warrants will be automatically exercised. However, if the Cash Settlement Amount on expiry date after deduction of the exercise expenses, if any, is equal to or less than zero, all outstanding Structured Warrants will cease to be valid without any payment made to Holders. For the avoidance of doubt, the Holders shall not be required to pay or top-up the exercise expenses, if any, as the case may be, where the Cash Settlement Amount after deduction of the exercise expenses, if any, is less than zero.

After expiry, the Structured Warrants will cease to be traded and can no longer be exercised, hence will cease to have any value. It is possible that the Structured Warrants will expire without the Holders' expectations being realised.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

6.2.6 Risk of “European style” Structured Warrants

European style Structured Warrants are only exercisable on its expiry date. As such, the price of such Structured Warrants in the secondary market may be traded at a discount (or premium, as the case may be) to its estimated fair value under certain circumstances, including supply and demand factors. Accordingly, on the expiry date, if the Cash Settlement Amount is zero or negative, you will lose the entire value of your investment.

6.2.7 Structured Warrants as hedging instruments for investor

If you intend to purchase the Structured Warrants to hedge against the market risk associated with investing in or otherwise having an exposure to any Underlying Equities, Underlying ETF, Underlying Index or Underlying Commodity Futures, you should recognise the risks and complexities of using the Structured Warrants in this manner. There are risks and complexities involved should you purchase the Structured Warrants for the purpose of hedging against the market risk associated with investing in or otherwise having the exposure to any Underlying Instruments. For example, the value of the Structured Warrants may not exactly correlate with the price or level of the Underlying Instruments. Due to fluctuating supply and demand for the Structured Warrants, there is no assurance that the price of the Structured Warrants will correlate with the movements of the Underlying Instrument. Hence, the Structured Warrants may not be a perfect hedge to the Underlying Instruments or portfolio of which the Underlying Instrument forms a part.

6.2.8 Exercise price or exercise level and/or exercise ratio of the Structured Warrants are only adjusted under certain circumstances

An investment in the Structured Warrants involves valuation risks in relation to the Underlying Instruments. The price or level of the Underlying Instruments may increase or decrease over time due to various factors including, amongst others, corporate actions by the Underlying Companies or otherwise (where the Underlying Instrument is equities), changes in computation or composition of the index or corporate actions by the companies constituting the Underlying Index or otherwise (where the Underlying Instrument is an index), corporate actions by the trustee of an Underlying ETF or otherwise (where the Underlying Instrument is an ETF), litigation involving the Underlying Companies (where the Underlying Instrument is equities) or the management company or trustee of an Underlying ETF (where the Underlying Instrument is an ETF), economic factors and market trends. The price of the Underlying Commodity Futures may also increase or decrease over time due to general risks affecting commodity markets including, amongst others, changing market supply and demand relationships, economic factors and market trends. The Terms provide for limited anti-dilution protection via adjustments to the terms of the Structured Warrants with a view to maintaining the economic terms of the Structured Warrants and counteract any dilution effect due to a corporate action. Corporate actions such as bonus issues, rights issues and subdivisions (such as stock splits) may have a dilutive effect on the price of the relevant share, which may affect the economic value of the Structured Warrants over the affected Underlying Instrument.

Certain events relating to the Underlying Equities, Underlying ETF or Underlying Index (such as right issue, bonus issues, consolidation or subdivision of equities/ETF unit, capital repayment) or Underlying Commodity Futures (such as Market Disruption Event (as defined in the Definitions section of Annexure I)), require, or as the case may be, permit us to make adjustments or amendments to, amongst others, the exercise price or exercise level of the Structured Warrants, but only to the extent provided for in the Terms. There is no requirement that there should be an adjustment for every corporate action or other events that may affect

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

the Underlying Equities or the Underlying Index or the Underlying ETF or the Underlying Commodity Futures. Events in respect of which no adjustment is made to the exercise price or exercise level or exercise ratio may cause the Structured Warrants to be out-of-the-money and/or affect the trading price of the Structured Warrants and your return from the Structured Warrants.

You are advised to refer to Condition 5 of Part 1 to Part 3, Condition 6 of Part 4 to Part 6 and Condition 5 of Part 7 of Annexure I to the Base Prospectus and the Term Sheets for events that may cause adjustments to the exercise price or exercise level or exercise ratio of the Underlying Equities or the Underlying ETF or the Underlying Index or the Underlying Commodity Futures.

6.2.9 Suspension in the trading of the Underlying Instruments and/or Structured Warrants

If, whilst any of the Structured Warrants remain unexercised:

- (a) trading of the Underlying Equities, the Underlying ETF or on the relevant stock exchange is suspended;
- (b) trading of options or futures relating to the relevant Underlying Index on any options or futures exchanges or the Underlying Commodity Futures on the relevant Specified Exchange is suspended; or
- (c) if the relevant Index for whatever reason is not calculated,

then trading in the Structured Warrants on the Bursa Securities may also be suspended for a similar period either at our request or if Bursa Securities deems such action appropriate in the interests of maintaining a fair and orderly market in the Structured Warrants or otherwise deems such action advisable in the public interest or to protect investors.

If our Structured Warrants are not suspended by Bursa Securities, we may still request for a suspension in the trading of the Structured Warrants. However, the suspension of the trading of the Structured Warrants, the Underlying Equities, the Underlying ETF on Bursa Securities or the Underlying Commodity Futures on Bursa Malaysia Derivatives Berhad or the relevant Specified Exchange, or the suspension of the trading of the options or futures relating to the relevant Underlying Index on any options or futures exchanges, shall not preclude the Holders from exercising their rights under the Structured Warrants. However, we may in our discretion make adjustments to the rights attaching to the Structured Warrants so far as we are reasonably able to do so without materially prejudicing Holders' rights. Notice of such adjustments will be given to Holders as soon as practicable.

If the suspension of trading in the Underlying Instruments occurs on any valuation date for determining the Cash Settlement Amount, the relevant valuation date and/or closing price/level shall be determined by the Issuer, as it reasonably deems fit subject to the terms of the Deed Poll.

If you intend to exercise your rights under the Structured Warrants during such suspension of the Underlying Instruments and/or Structured Warrants, the closing price or levels of the Underlying Instruments may vary for the calculation of the Cash Settlement Amount.

You are advised to refer to Condition 2.1.2 of Parts 1 to 3, Condition 2.1.1 of Parts 4 to 6 and Condition 2.1.2 of Part 7 of Annexure I to the Base Prospectus and the Term Sheet for more

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

details.

6.2.10 Take-over offer or compulsory acquisition of the Underlying Company

In the event of a take-over offer or compulsory acquisition of equities in an Underlying Company, no cancellation of the relevant Structured Warrants shall be effected and the Structured Warrants shall remain valid and exercisable by the Holder until its expiry date, unless such take-over offer or compulsory acquisition results in the delisting, liquidation, dissolution or winding-up of the Underlying Company. In the event of a scheme of arrangement or any other forms of reorganisation including any scheme of arrangement or reorganisation resulting in the privatisation of the Underlying Company, or the Underlying Company is placed under a judicial management under any applicable laws, we are entitled to deal with the Structured Warrants in such manner as we reasonably deem fit in the circumstances and with or without any adjustments to the rights attaching to the relevant Structured Warrants.

You are advised to refer to Condition 8 of Part 1 and Condition 9 of Part 4 of Annexure I to the Base Prospectus and the Term Sheets for more details relating to a take-over offer or compulsory acquisition of equities in an Underlying Company. You are strongly advised to understand the effects of such event.

6.2.11 Merger, consolidation or sale of the assets of the Underlying Company

In the event of a merger, consolidation or sale of the assets of the Underlying Company wherein an Underlying Company may:

- (i) merge with or into any other corporation;
- (ii) consolidate with or into any other corporation; or
- (iii) sell or transfer all or substantially all of its assets,

we may cancel the Structured Warrants and, subject to the terms of the Deed Poll, settle in cash in an amount as determined by us or we may in our discretion make any adjustments to the rights attaching to the relevant Structured Warrants, in accordance with the terms of the Deed Poll. Hence, there is a risk that the Structured Warrants may be cancelled before the relevant expiry date of such Structured Warrants and cause you to suffer a loss or achieve a reduced profit.

You are advised to refer to Condition 7 of Part 1 and Condition 8 of Part 4 of Annexure I to the Base Prospectus for more details relating to such events.

6.2.12 No prior market for the Structured Warrants or insufficient market information on the Underlying Equities, Underlying Index, Underlying ETF and/or Underlying Commodity Futures

The Structured Warrants will be issued and subsequently listed on Bursa Securities. As there has been no recent or prior market for a particular series of Structured Warrants before its issuance, there can be no assurance that an active market for that particular series of Structured Warrants will develop upon its listing, or if developed, that such market will sustain throughout the life of the Structured Warrants. Although we or any other member of the Affin Bank Group will be acting as liquidity provider and making markets by providing bid and offer

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

prices for the Structured Warrants on the trading system of Bursa Securities, the level of liquidity will depend on competitive forces and the price at which the Structured Warrants will trade on Bursa Securities upon or subsequent to its listing. Bursa Securities prescribes the maximum spread between the bid and offer price, and the minimum volume a liquidity provider must offer to buy or sell.

Furthermore, there will be circumstances under which the liquidity provider may not be able to, and shall not be obliged to, provide bid and offer prices, nor reply to a request for prices. Such circumstances may include, but without limitation, the circumstances described in Section 5.2 of the Base Prospectus.

The Bursa Securities LR allow the issuance of Structured Warrants:

- (a) over the Underlying Equities which are listed on Bursa Securities subject to the Underlying Companies having an average daily market capitalisation equivalent to at least RM500 million in the past three (3) months ending on the last Market Day of the calendar month immediately preceding the date of issue or RM3 billion for newly listed corporations that does not meet the 3 month market capitalisation track record;
- (b) over the Underlying Equities or Underlying ETF which are listed on a Securities Exchange outside Malaysia subject to the Underlying Companies or Underlying ETF having an average daily market capitalisation equivalent to at least RM3 billion in the past three (3) months ending on the last Market Day of the calendar month immediately preceding the date of issue or RM5 billion for newly listed corporations or ETF that does not meet the 3 month market capitalisation track record;
- (c) over the Underlying Index which is either based on Bursa Securities or on a Securities Exchange outside Malaysia approved by Bursa Securities; and
- (d) over the Underlying Commodity Futures which are prescribed by Bursa Securities from time to time and traded on a Specified Exchange.

and in each case, there may not be sufficient market information or track record for the Underlying Equities, Underlying ETF, Underlying Index and/or Underlying Commodity Futures prior to the offering of the Structured Warrants.

Furthermore, in an active market for the Underlying Equities, Underlying ETF or Underlying Commodity Futures, there can be no assurance that the active market for the Underlying Equities, Underlying ETF, Underlying Commodity Futures and/or the Structured Warrants will sustain in the foreseeable future.

You may suffer losses as a result of insufficient market and/or inactive market for the Underlying Equities, Underlying Index, Underlying ETF, Underlying Commodity Futures and Structured Warrants.

6.2.13 Early termination due to delisting of or announcement to delist the Underlying Equities, the Underlying ETF or the Underlying Commodity Futures and liquidation, dissolution or winding-up of the Underlying Companies or the Underlying ETF

For Structured Warrants over a single equity, a single ETF or a single commodity futures, should the Underlying Equities, the Underlying ETF or the Underlying Commodity Futures be delisted or an announcement to delist the Underlying Equities, the Underlying ETF or the

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

Underlying Commodity Futures is made or the Underlying Companies or Underlying ETF be:

- (i) liquidated, dissolved or wound-up; or
- (ii) a liquidator, receiver or administrator be appointed with respect to substantially the whole of the Underlying Companies' assets or the Underlying ETF's assets or to wind-up the Underlying Companies or the Underlying ETF,

we may determine the outstanding Structured Warrants to be automatically exercised and settled in cash in accordance with the provisions of the Deed Poll if the Cash Settlement Amount after deduction of the exercise expenses, if any, is more than zero. However, if the Cash Settlement Amount after deduction of the exercise expenses, if any, is equal to or less than zero, the outstanding Structured Warrants will cease to be valid without any payment made to Holders. For the avoidance of doubt, the Holders shall not be required to pay or top-up the exercise expenses, if any, as the case may be, where the Cash Settlement Amount after deduction of the exercise expenses, if any, is less than zero. It is possible that the Structured Warrants will be terminated before the expiry date of the Structured Warrants without the Holders' expectations being realised.

6.2.14 Composition of indices

A stock market index is a statistical measure of the performance of the capital market or certain sections of the capital market. Indices in a stock market are barometers used to measure the market's performance and movement. These indices allow investors to compare current index levels with past levels to calculate market performance. The composition of an index is determined by the index sponsor and may be changed to reflect prevailing circumstances. Examples of changes which may be made include changing a particular company's weighting in an index, the inclusion of new companies into an index and removal of companies from an index.

The methodology used in constructing an index may differ for different indices. As an index comprises a basket of selected companies, its performance is therefore specifically dependent on the performance of the companies within the index.

You should be aware that changes in the composition of indices such as inclusion of new companies into an index or changing the companies' weighting in an index by the Underlying Index Sponsor may have an adverse impact on the relevant Underlying Index and the price of the relevant Structured Warrants.

6.2.15 Determining the closing level of an Underlying index

Certain events relating to the Underlying Index (including a material change in the formula or the method of calculating the index or a failure to publish the Underlying Index) permits us to:

- (i) determine the closing level of the Underlying Index on the basis of the formula and method last in effect prior to such change of formula; or
- (ii) determine the closing level of the Underlying Index on the basis of the level of futures relating to the relevant Underlying Index.

Such changes to the determination of the closing level of the Underlying Index by us may result in changing the companies' weighting in an index, the inclusion of new companies into

**THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE
BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND
SUPPLEMENTARY BASE PROSPECTUS.**

an index and/or the removal of companies from an index. You should be aware that changes in the composition of indices may have an adverse impact on the relevant Underlying Index and the price of the relevant Structured Warrants and consequently the Cash Settlement Amount.

6.2.16 Delay in or abortion of the Listing

The occurrence of certain events, including but not limited to the following, may cause a delay in or abortion of the listing for each series of the Structured Warrants on Bursa Securities:

- (i) we are unable to meet the public spread requirement as stipulated by Bursa Securities that (a) each series of the Structured Warrants must be held by at least 100 Holders holding not less than 1 board lot of the relevant series of Structured Warrants each, or (b) at least 50 Holders holding not less than 1 board lot each provided that each of these Holders subscribes for a minimum of RM100,000 of the relevant series of Structured Warrants each; or
- (ii) the minimum total face amount of RM5 million for each series of Structured Warrants is not met.

The above mentioned requirement in (i) does not apply to an Issuer that provides liquidity for the Structured Warrants via Market Making in accordance with the Bursa Securities LR.

For issuance made by way of placement, where you have made payment for the application of the Structured Warrants prior to its listing, the delay in the listing of the Structured Warrants may cause opportunity lost to you, amongst others, where the movement in price/level of the Underlying Instruments referenced by the Structured Warrants are in your favour.

Although we will endeavour to comply with various regulatory requirements, no assurance can be given that there will not be occurrence of events that will cause a delay in or abortion of the Listing. In the event that we have to abort the Listing of the Structured Warrants, the monies paid in respect of your application will be returned to you without reimbursement of interest after payment.

6.2.17 Inherent risks relating to the Underlying Companies

The Underlying Companies are typically engaged in diversified businesses. Accordingly, they are subject to risks inherent in their respective industries. The occurrence of any event which may have a material or adverse effect on the industries in which such Underlying Company operates may affect the value of the relevant Underlying Equities and/or Underlying ETFs on the relevant Securities Exchanges. This may, in turn, adversely affect the trading price of the Structured Warrants.

6.2.18 Material litigation involving the Underlying Companies

The Underlying Companies may from time to time be involved in material litigation which may have a material or adverse effect on the value of the relevant Underlying Equities and/or Underlying ETFs on the relevant Securities Exchanges. This may, in turn, adversely affect the trading price of the Structured Warrants.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

6.3 Risks relating to ETF Structured Warrants

6.3.1 Yield

The return of the ETF Structured Warrants, unlike Underlying ETF or the Underlying ETF Assets, are affected by factors such as gearing effect, time decay and volatility. You should be aware that the returns on the ETF Structured Warrants may not be directly comparable to returns that would be earned if investments were made in the units of the Underlying ETF or the Underlying ETF Assets.

6.3.2 Derivatives risk

To achieve the investment objective of the Underlying ETF, the management company of the Underlying ETF may use financial derivatives including but not limited to futures, forwards, options and swap contracts. The use of these derivative contracts bears certain risks, which may include the following:

- (i) the inability to close out a futures and options contract caused by the non-existence of a liquid secondary market;
- (ii) an imperfect correlation between price movements of the derivatives contracts with price movements of the Underlying ETF Assets;
- (iii) a relatively small price movement in a futures and options contract may result in immediate and substantial loss (or gain) to the Underlying ETF;
- (iv) if the management company purchases options and the options expire worthless, the Underlying ETF will suffer a total loss of its investment; and/or
- (v) counterparty risks associated with the use of derivatives contracts. This may occur when the management company of the Underlying ETF enters into a derivatives contract and the counterparty does not settle a transaction in accordance with its terms and conditions or the transaction is terminated due to, among others, the following:
 - (a) a dispute over the terms (whether in good faith or otherwise);
 - (b) a credit problem;
 - (c) the counterparty having declared a bankrupt or insolvent;
 - (d) liquidity problem;
 - (e) illegality; or
 - (f) change in the tax accounting laws from the time the transaction was entered into.

If any of the above risks materialises, the net asset value per unit of the Underlying ETF may be adversely affected and negatively impact the performance of the ETF Structured Warrants. Consequently, you may lose the entire value of your investment in the ETF Structured Warrants.

6.3.3 Tracking error risk

Changes in the price of the Underlying ETF units may not result in the exact changes in the

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

net asset value per unit of the Underlying ETF and consequently the value of the ETF Structured Warrants. This is due to, amongst others, the following factors:

- (i) the fees and expenses incurred by the Underlying ETF such as transaction fees and stamp duty incurred; and/or
- (ii) regulatory requirements and policies (for example, where the underlying asset pool or index or market that the Underlying ETF tracks is subject to restricted access).

You may suffer losses if a tracking error has occurred and it affects the value of the ETF Structured Warrants. For example, a tracking error occurs when the price of the Underlying ETF units and the net asset value per unit of the Underlying ETF do not increase in tandem.

6.3.4 Risks associated with certain Underlying ETF Assets

Certain risks may be associated with investment in particular Underlying ETF Assets as set out herein:

(i) Shares

Market and economic conditions, industry sector, geographical region and political events are among a number of factors which will affect the equities constituting the Underlying ETF Assets and the Underlying ETF units and consequently the value of the ETF Structured Warrants.

(ii) Pooled investment vehicles

A pooled investment vehicle is one in which multiple investors participate. Alternative investment funds, mutual funds and similar investment vehicles operate through the pooling of investors' assets.

If the investment are invested using a variety of hedging strategies and/or techniques, such hedging strategies and/or techniques can be speculative and may not be an effective hedge. This may involve substantial risk of loss and limit the opportunity for gain which may affect the value of the Underlying ETF and consequently, the value of the ETF Structured Warrants.

(iii) Indices

Indices are indicators or measurement of the performance of the constituents. The value of these indices are calculated by the respective index providers.

There is no assurance that an index will continue to be calculated and published, or that it will not be amended significantly. Any change to an index may adversely affect the value of such Underlying ETF which will in turn affect the value of the ETF Structured Warrants.

Some Underlying ETFs gain exposure to the underlying index by investing in financial derivatives instruments linked to the performance of the Underlying Index. For example, the Underlying ETFs will gain exposure via futures contracts on the Underlying Index. You should refer to Section 6.3.2 Derivatives risk to understand the risks relating to the use of financial derivatives by an Underlying ETF.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

(iv) Real estate

The Underlying ETF may be constituted by direct or indirect investment in real estate. Any investment in real estate may be affected by the cyclical nature of real estate values, changes in the environment, planning, landlord and tenant, tax or other laws or regulations affecting real property, demographic trends, variation in rental income and increases in interest rates. Such risks may affect the valuation, income or cost of investment of the real estate. This will influence the price of the units of the Underlying ETF and consequently the value of the ETF Structured Warrants.

(v) Commodities

Investments in commodities may be subject to greater volatility than investments in traditional securities. The reasons that cause such volatility to the prices of commodities are, among other things, various macro economic factors such as changing supply and demand relationships, climatic and geopolitical conditions, disease, and other natural phenomena, agricultural, trade, fiscal, monetary, and exchange control programmes (i.e. governmental restrictions on foreign exchange transactions) and policies of governments (including government intervention in certain markets) and other unforeseeable events. Such factors will influence the price of the units of the Underlying ETF and consequently the value of the ETF Structured Warrants.

(vi) Structured Finance Securities

Structured finance securities include, without limitation, asset-backed securities and credit-linked securities which may entail a higher liquidity risk than sovereign or corporate bonds. Where the Underlying ETF Asset is a structured finance security, the value of, or the amounts paid on, such securities may be affected by the performance of assets referenced by such securities.

(vii) Others

There may be other Underlying ETF Assets which comprise of assets involving substantial financial risk such as distressed debt, low quality credit securities, forward contracts and deposits with commodity trading advisors (in connection with their activities). As some of these assets may be volatile and illiquid, there may be a possibility that these assets may underperform significantly and hence the value of the Underlying ETF will be adversely affected. This will in turn affect the value of the ETF Structured Warrants.

6.3.5 Merger or consolidation of the Underlying ETF

If an announcement is made that the Underlying ETF:

- (i) is to or may merge with or into any other ETF;
- (ii) consolidate with or into any other ETF; or
- (iii) all or substantially all of its assets are or may be sold or transferred.

(“**Restructuring Event**”), we may in good faith take any of the following actions:

- (i) we may cancel the Structured Warrants and settle in cash if the Cash Settlement Amount after deduction of the exercise expenses, if any, is more than zero. The Cash Settlement Amount shall be determined by the Issuer based on the fair market value

**THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE
BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND
SUPPLEMENTARY BASE PROSPECTUS.**

of the Underlying ETF after taking into account the Restructuring Event as we reasonably deem fit; or

- (ii) make any adjustments as we reasonably deem fit to the rights attaching to the terms and conditions of the Structured Warrants to account for the Restructuring Event.

Hence, there is a risk that the Structured Warrants may be cancelled before the relevant expiry date of such Structured Warrants. As a result thereof, the value of the ETF Structured Warrants may be adversely affected and/or you may lose some or all of your investment in the ETF Structured Warrants.

You are advised to refer to Condition 7 of Part 3 and Condition 8 of Part 6 of Annexure I to the Base Prospectus for more details relating to such events.

6.4 Risks relating to the CBBCs

6.4.1 General investment risks

If you are considering acquiring any CBBC, you should have experience in option transactions and should reach your investment decision only after carefully considering, with your adviser, the suitability of the CBBCs to you. The CBBCs are considered to be suitable only for those who fully understand the risks involved and are prepared to sustain a complete loss of the purchase price paid for the CBBCs.

The price of the CBBCs may fall in value as rapidly as it may rise and you may sustain a total loss of your investment. In particular, if the Cash Settlement Amount payable at expiry or upon the occurrence of a mandatory call event is less than or equal to zero, you will lose the entire value of your investment. You will not be able to profit from the subsequent price movement of the Underlying Instrument from CBBC that was called and hence terminated.

6.4.2 Irrevocability of mandatory call event

A mandatory call event is irrevocable unless it is triggered as a result of the occurrence of any of the following events:

- (i) System malfunction or other technical errors of the relevant Securities Exchange (such as the setting up of wrong call price or call level and other parameters) and such event is reported by the relevant Securities Exchange to us and we and the relevant Securities Exchange mutually agree that such mandatory call event is to be revoked; or
- (ii) Manifest errors caused by the relevant third party price source where applicable (such as miscalculation of the index level by the relevant index compiler), and such event is reported by us to the relevant Securities Exchange and we and the relevant Securities Exchange mutually agree that such mandatory call event is to be revoked.

Upon the revocation of the mandatory call event, trading of the CBBCs will resume and any trade cancelled after such mandatory call event will be reinstated.

You may suffer losses if a mandatory call event is triggered resulting in the suspension of trading and termination of the CBBCs before the expiry date.

You are advised to refer to Condition 2.1 of Parts 4, 5 and 6 of Annexure I to the Base

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

Prospectus for more details relating to mandatory call event.

6.4.3 Delay in announcement of mandatory call event

We will notify Bursa Securities and make an announcement as soon as practicable after the CBBCs have been called. You should be aware that there may be a delay in the announcement of a mandatory call event due to technical errors, system failures and/or other factors that are beyond our reasonable control and the control of Bursa Securities.

CBBCs trades that are executed after the mandatory call event may be cancelled by us or Bursa Securities even if the CBBCs are not suspended immediately after a mandatory call event.

You may suffer losses if your trades which have been executed after the mandatory call event and before suspension of trading of the CBBCs are not cancelled as a result of such delay.

6.4.4 Non-recognition of post mandatory call event trades

After the occurrence of the suspension of trading of the CBBCs and termination of the same due to a mandatory call event, all post mandatory call event trades in the CBBCs executed after the mandatory call event may be cancelled and may not be recognised by us or Bursa Securities.

Bursa Securities and the companies within the Affin Bank Group will not incur any liability for any direct, consequential or any other losses or damages suffered or incurred by any other party arising from or in connection with the mandatory call event or the suspension of trading and/or non-recognition of trades after the mandatory call event. As such, you may suffer losses as a result of the suspension of trading and/or non-recognition of trades after the mandatory call event (including any delay, failure, mistake or error in the trading suspension or non-recognition of post mandatory call event trades).

6.4.5 Fluctuation in the funding cost

The issue price of the CBBCs is set by reference to the difference between the initial reference spot price or level of the Underlying Instrument and the exercise price or level, plus the applicable funding cost. The applicable funding cost is a rate determined by the Issuer based on one or more factors, including but not limited to the exercise price or level, the prevailing interest rate, the expected life of the CBBCs, expected notional dividends or distributions in respect of the Underlying Instrument.

The intrinsic value of each CBBC at any time prior to expiration is typically expected to be less than the trading price of the CBBCs at the time. The difference between the trading price and the intrinsic value will reflect, among other things, the funding cost in connection with the CBBCs. The funding costs of the CBBCs will depend partly upon the length of the period remaining to expiration and prevailing interest rates. The purchase price paid by you will include such funding cost. In general, the longer the duration of the CBBC, the higher the funding costs will be paid upfront. The funding costs decline over time as the CBBC moves towards expiry.

You may suffer losses if the CBBC is called and terminated before the expiry date as the Cash Settlement Amount (if any) may not contain a refund of any part of such funding costs even though the actual period of funding for the CBBC is shorter.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

6.4.6 Issuer's hedging and unwinding activities may affect value of CBBCs

Our hedging activities or the hedging activities of the companies within the Affin Bank Group related to the CBBCs and/or other financial instruments issued by us from time to time may have an impact on the price or level of the Underlying Instruments and may trigger a mandatory call event.

In particular, when the Underlying Instrument is trading close to the call price or call level, our unwinding activities in relation to the Underlying Instrument may cause a fall or rise (as the case may be) in the price or level of the Underlying Instrument leading to a mandatory call event as a result of such unwinding activities.

Before the occurrence of a mandatory call event, we or our related parties may unwind our hedging transactions relating to the CBBCs when we purchase back our CBBCs from the market from time to time.

Upon the occurrence of a mandatory call event, we or our related parties may unwind any hedging transactions relating to the CBBCs. Such unwinding activities after the occurrence of a mandatory call event may affect the price or level of Underlying Instrument and consequently the residual value for the CBBCs.

6.4.7 Limited life of the CBBCs

The Structured Warrants have expiry dates and therefore, a limited life. A Structured Warrant is generally more valuable the longer the remaining life it has as the value of the Structured Warrants decreases (decays) as it approaches its expiry date. The rate of decline accelerates as the lifespan of the Structured Warrants become shorter and as the expiry date gets closer.

In the case of CBBC, the lifespan may even be shorter if a mandatory call event occurs before the expiry date. A mandatory call event occurs when the price or level of the Underlying Instrument is at or below (in respect of callable bull certificate) or at or above (in respect of callable bear certificate) the call price or call level during the tenure of the CBBC. In such event, the CBBC will be called and terminated immediately and you will receive the Cash Settlement Amount (if any) from us.

You may suffer losses if the CBBC is called and terminated before the expiry date as you will lose the funding cost of the CBBC for the remaining period and will not benefit from subsequent price/level movement of the Underlying Instrument.

6.4.8 Correlation between the price of a CBBC and the price or level of the Underlying Instrument

The value of the CBBCs may not correlate with the movement of the price or level of the Underlying Instrument and may be affected by other factors including the time remaining to expiry. In particular, when the spot price or level is close to the call price or call level, the price of the CBBCs will be more volatile and any change in the value of that CBBCs at such time may be incomparable and disproportionate to the change in the price or level of the Underlying Instrument. You may suffer losses if the CBBCs are called and terminated before the expiry date and you will not benefit from subsequent price movements of the Underlying Instrument. You should carefully consider, amongst other things, the factors set out in the Terms to the CBBCs before dealing in the CBBCs.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

6.5 Risks relating to commodity and Underlying Commodity Futures

6.5.1 Commodity market risk

Fluctuations in the price of the commodity could adversely affect the price of the Underlying Commodity Futures. This may, in turn, adversely affect the trading price of the Structured Warrants. Price movements of a commodity are influenced by factors such as interest rates, market supply and demand, currency movements, government policies, and geopolitical situations.

6.5.2 Not the same as investing in the Underlying Commodity Futures

Investing in the Structured Warrants is not the same as investing in the Underlying Commodity Futures. You have no rights in the Underlying Commodity Futures throughout the term of the Structured Warrants. Changes in the market value of the Structured Warrants may not correspond with the movements in the price of the Underlying Commodity Futures.

6.6 Other risks

6.6.1 Economic and political uncertainties

A change in the economic and/ or political conditions of the countries in which the Underlying Company operates and the securities exchange on which the Underlying Company is listed could materially and adversely affect the financial and business prospects of the Underlying Companies. Besides that, the same factors may also materially and adversely affect the performance of the Underlying Index or Underlying ETF or Underlying Commodity Futures, if the constituents of the Underlying Index or Underlying ETF or the underlying instrument of the Underlying Commodity Futures are materially and adversely affected by these factors. Such economic, and political uncertainties include, but are not limited to, changes in political leadership, expropriation, nationalisation (i.e. transfer of a private asset or industry to the public ownership or control of a government or state), re-negotiations or nullification of existing contracts, changes in interest rates, methods of taxation and currency exchange rules. Such factors may affect the performance of the Underlying Instruments and consequentially may affect the value of the Structured Warrants.

6.6.2 Market and Settlement Disruption Events

You should note that there may be a delay in the determination and payment of the Cash Settlement Amount following the automatic exercise of the Structured Warrants should there be a Market Disruption Event or a Settlement Disruption Event (as defined in the Definitions section of Annexure I).

You should also note that, subject to the Terms, the occurrence of a Market Disruption Event (as defined in the Definitions section of Annexure I) shall grant us the discretion to estimate the reference price and/or the exchange rate in respect of the Structured Warrants in good faith, which consequently, may adversely affect the payout amount of the cash settlement.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

6.6.3 Timeliness and limitation of information regarding the Underlying Equities, Underlying ETF, Underlying Index or Underlying Commodity Futures

Certain information and prices/levels of the Underlying Equities, Underlying ETF, Underlying Index and Underlying Commodity Futures may be obtained or extracted from third party sources such as the financial news service provider or financial information network provider. Hence, the risk of delay in the transmission, incompleteness or unavailability of information and prices/levels by the third party sources relied on by us for the purposes of market making may affect the price of the Structured Warrants. We have, in good faith, extracted relevant information and prices/levels from the third party sources and therefore, have not independently verified such information.

Therefore, there is no assurance as to the accuracy or completeness of any information obtained about the Underlying Equities, Underlying ETF, Underlying Index or Underlying Commodity Futures. You should make your own enquiries, and where appropriate, obtain prior advice in relation to any investment decision.

6.6.4 Exchange rate risk where Cash Settlement Amount may be converted from a foreign currency into Ringgit Malaysia

If the Underlying Equities or Underlying ETF or Underlying Commodity Futures is denominated in a foreign currency, the calculation of the Cash Settlement Amount will involve a conversion from such foreign currency into Ringgit Malaysia. The conversion may potentially result in foreign exchange losses if there is any adverse movement in the exchange rate and the Holders will bear the relevant exchange rate risk. Exchange rates between currencies are determined by forces of supply and demand in the foreign exchange markets. These forces are, in turn, affected by factors such as international balances of payments and other economic and financial conditions, government intervention in currency markets and currency trading speculation.

Fluctuations in FX rates, foreign political and economic developments, and the imposition of exchange controls or other foreign governmental laws or restrictions may affect the foreign currency market price and the exchange rate-adjusted equivalent price of the Structured Warrants. Fluctuations in the exchange rate of any one currency may be offset by fluctuations in the exchange rate of other relevant currencies.

6.6.5 Compliance with the relevant laws and regulations by the Underlying Companies, Underlying ETF manager or Underlying Index Sponsor

You should note that the Underlying Companies, the Underlying ETF manager, the Underlying Index Sponsor or the companies constituting the Underlying Index are subject to full compliance with the relevant laws, rules, regulations, guidelines, requirements or provisions imposed by the relevant authorities in Malaysia or in their home countries during the tenure of the Structured Warrants. The performance of the relevant Underlying Instruments on the relevant Securities Exchanges may be affected due to failure to comply with relevant laws and regulations in their respective jurisdictions, which may consequentially affect the value and/or performance of our Structured Warrants.

You should make your own enquiries, and where appropriate, obtain prior advice in relation to any investment decision.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

6.6.6 Potential Tax Implications

The buy and sell transactions of Structured Warrants on Bursa Securities are subjected to stamp duty. In addition, income tax or capital gain tax treatment may vary depending on the legal identity of an investor, or the classification of income from the investment of Structured Warrants by the relevant tax authorities.

From time to time, tax laws and regulations as well as their application by the relevant taxation authorities are subjected to changes. If you are in doubt, please consult your own independent tax advisers on your tax position considering your individual circumstances before investing in Structured Warrants.

6.6.7 COVID-19 endemic and possible similar future outbreaks

The COVID-19 endemic and any possible future outbreaks of viruses may have significant adverse effect on the financial and business prospects of an Underlying Company, the performance of the Underlying Equities, Underlying Indices, Underlying ETFs or Underlying Commodity Futures and consequently materially and adversely affect the performance of the Structured Warrants.

The COVID-19 endemic and any possible future outbreaks may also have a negative effect on the financial markets in which the Group operates in, which could in turn affect the Group's profits and financial position, hence our ability to perform our obligations in respect of the Structured Warrants.

Accordingly, you should evaluate the Structured Warrants on your own or consult your investment adviser.

6.6.8 Effect of the combination of risk factors unpredictable

Two or more risk factors may simultaneously have an effect on the value of a Structured Warrant. As such, the effect of any combination of risk factors on the value of a Structured Warrant may be unpredictable.”

[The rest of this page has been intentionally left blank]

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

(h) Update to the Definitions of Annexure I Principal Terms of the Deed Poll

Accordingly, the definitions of “Cash Settlement Amount”, “Conditions”, “Exercise Ratio”, “Expiry Date”, “Market Day”, “Market Disruption Event”, “Relevant Country”, “Relevant Currency” and “Warrant Agency Agreement” on pages 67 to 74 of the Base Prospectus shall be deleted in its entirety and be replaced with the following new definitions:

“Cash Settlement Amount	the amount of cash to be paid to the Holder on valid exercise of the Structured Warrants in accordance with Condition 2 of Part 1, Part 2, Part 3, Part 4, Part 5, Part 6 and Part 7 of Annexure I to the Base Prospectus, as the case may be;”
“Conditions	in relation to a Series of Structured Warrants, the terms and conditions applicable thereto being in or substantially in the form set out in Part 1, Part 2, Part 3, Part 4, Part 5, Part 6 and Part 7 of Annexure I to the Base Prospectus, as the case may be, as may from time to time be modified in accordance with this Deed Poll and/or the Conditions, and “ Condition ” followed by a number refers to the relative numbered paragraph of the Conditions;”
“Exercise Ratio	in relation to a Series of Structured Warrants, the number of Structured Warrants to which one Underlying Equity, one Underlying ETF unit, one Underlying Index unit or one Underlying Commodity Futures unit (as the case may be) relates as determined by the Issuer and as specified in the relevant Term Sheet;”
“Expiry Date	in respect of a Series of Structured Warrants, the date of expiry of the Series of Structured Warrants to be determined by the Issuer and as specified in the relevant Term Sheet, provided that if such date is not a Market Day the Expiry Date shall be the next succeeding Market Day (subject to the provisions herein as to the valuation of the Underlying Equity, the Underlying ETF, the Underlying Index or the Underlying Commodity Futures as the case may be);”
“Market Day	a day (other than Saturday, Sunday or public holiday) on which: <ul style="list-style-type: none"> (a) the relevant Securities Exchange(s) is/(are) open for trading during the normal trading hours in the respective place where the relevant: <ul style="list-style-type: none"> (i) Underlying Equity(ies) is/(are) quoted and traded; (ii) Underlying ETF is quoted and traded; (iii) Underlying Index is compiled and published; or (b) the relevant Specified Exchange(s) is/(are) open for trading during the normal trading hours in the respective place where the relevant Underlying Commodity Futures is quoted and traded,” <p>as the case may be, and the Structured Warrants are quoted and traded;”</p>
“Market Disruption Event	shall include but is not limited to any of the following events:

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

- (a) where the underlying financial instrument of a Series of Structured Warrants is an Underlying Equity, Underlying ETF (as the case may be), any suspension of or limitation imposed on trading by the relevant Securities Exchange and whether by reason of price movements exceeding the limits permitted by the Securities Exchange relating either to the Underlying Equity, the Underlying ETF (as the case may be), or Structured Warrants (as determined by the Issuer) quoted and traded on the Securities Exchange or otherwise;
- (b) where the underlying financial instrument of a Series of Structured Warrants is an Underlying Index, the occurrence or existence on any Market Day at the time by reference to which the Issuer determines the level of the relevant Underlying Index or the prices of the equities constituting the Underlying Index for such Underlying Index or such equities constituting the Underlying Index:
 - (i) of any suspension of or limitation imposed on trading such as:
 - (A) the suspension or material limitation on the trading of a material number of the equities constituting the Underlying Index;
 - (B) the suspension or material limitation on the trading of the securities constituting the Underlying Index on the relevant Securities Exchange;
 - (C) the suspension or material limitation on relevant Securities Exchange on the trading of options contracts or futures contracts relating to the Underlying Index or equities relating to the Underlying Index on which such contracts are traded; or
 - (D) the imposition of any exchange controls in respect of any currencies involved in determining the Cash Settlement Amount;
- (c) where the underlying financial instrument of a Series of Structured Warrants is an Underlying Commodity Futures, the occurrence or existence on any Market Day at the time by reference to which the Issuer determines the price of the relevant Underlying Commodity Futures or the prices of the futures contracts relating to the Underlying Commodity Futures:
 - (i) any suspension or limitation on the trading of the Underlying Commodity Futures on the relevant Specified Exchange;
 - (ii) of a failure of the relevant Specified Exchanges to

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

- announce or publish any relevant price in relation to the Commodity Futures (or the information necessary for determining the Closing Price);
- (iii) of a permanent discontinuation of trading of the Underlying Commodity Futures on the relevant Specified Exchange;
 - (iv) of a material change in the content, composition or constitution of the Underlying Commodity Futures such as a change in the contract specifications of the Underlying Commodity Futures; or
 - (v) of a material change in the formula for or the method of calculating the relevant price in relation to the Underlying Commodity Futures.
- (d) any event (other than an event described in (e) below) that disrupts or impairs (as determined by the Issuer) the ability of market participants in general:
- (i) where the underlying financial instrument of a Series of Structured Warrants is an Underlying Equity or Underlying ETF (as the case may be), to effect transactions in or to obtain market prices of the Underlying Equity or the Underlying ETF, as the case may be or to effect any security transactions on the relevant Securities Exchange; or
 - (ii) where the underlying financial instrument of a Series of Structured Warrants is an Underlying Index, to effect transactions in relation to or to obtain market levels for the Underlying Index on the relevant Securities Exchange or to effect transactions in or obtain market quotes for options contracts or futures contracts on or relating to the relevant Underlying Index on the relevant Securities Exchange;
 - (iii) where the underlying financial instrument of a Series of Structured Warrants is an Underlying Commodity Futures, to effect transactions in relation to or to obtain market values for the Underlying Commodity Futures on the relevant Specified Exchange or to effect transactions in or obtain market values for futures contracts on or relating to the relevant Underlying Commodity Futures on the relevant Specified Exchange;
- (e) the closure on any Market Day of the relevant Securities Exchange and/or Specified Exchange, as the case may be, prior to the Scheduled Closing Time unless such earlier closing time is announced by such Securities Exchange and/or Specified Exchange at least one half hour prior to:

**THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE
BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND
SUPPLEMENTARY BASE PROSPECTUS.**

- (i) the actual closing time for the regular trading session on the relevant Securities Exchange and/or Specified Exchange on such Market Day; or
- (ii) the submission deadline (if applicable) for orders to be entered into the relevant Securities Exchange and/or Specified Exchange system for execution on such Market Day,

whichever is earlier.

The “**Scheduled Closing Time**” is the scheduled weekday closing time of the relevant Securities Exchange and/or Specified Exchange, without regard to after hours or any other trading outside of the regular trading session hours;

- (a) a general moratorium is declared in respect of banking activities in any Relevant Country; or
- (b) where the Relevant Country:
 - (i) imposes any controls or announces its intention to impose any controls; or
 - (ii) implements or announces its intention to implement, or changes or announces its intention to change the interpretation or administration of any laws or regulation,

which the Issuer determines is likely to affect the Issuer and/or any of its Affiliates to acquire, transfer, hold or realise such Underlying Equity, the Underlying ETF, equities constituting the Underlying Index or Underlying Commodity Futures, as the case may be, or to effect transactions in relation to the Underlying Equity, the Underlying ETF, the Underlying Index or Underlying Commodity Futures, as the case may be.

Where the financial instrument of a Series of Structured Warrants is an Underlying Index, the Issuer may have regard to such circumstances as it in its discretion deems appropriate, including any hedging arrangements by the Issuer and/or any of its Affiliates in relation to the Structured Warrants, to determine whether any of the foregoing events is “material”. Where any of the foregoing events affect fifteen percent (15%) or more of the level of such Underlying Index, the Issuer will regard it as material. If the Issuer determines that on any valuation date, a Market Disruption Event has occurred in respect of the Underlying Index, then the valuation date in respect of such Underlying Index shall be the next following Market Day after the Market Disruption Event occurred;”

“**Relevant Country** means:

- (a) any country (or any political or regulatory authority thereof) in which the Relevant Currency or the Settlement Currency is the legal tender or currency of the country; or

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

- (b) any country (or any political or regulatory authority thereof) with which the Underlying Equity, the Underlying ETF, the Underlying Commodity Futures or the Underlying Index, as the case may be, has a material connection and, in determining what is material, the Issuer, may without limitation, refer to:
- (i) the country in which the Underlying Equity is listed;
 - (ii) the country in which the Underlying Company is incorporated;
 - (iii) the country in which the Underlying ETF is listed;
 - (iv) the country in which the Underlying Index is compiled or published;
 - (v) the country in which a material number of securities constituting the Underlying Index are listed; or
 - (vi) the country in which the Underlying Commodity Futures is traded,

as the case may be, and/or such other factor(s) as it may deem appropriate,

as determined by the Issuer;”

“Relevant Currency	such currency of trading to which the Underlying Equity, the Underlying ETF, the Underlying Index or the Underlying Commodity Futures as the case may be, relates and as specified in the relevant Term Sheet;”
“Warrant Agency Agreement	the warrant agency agreement dated 5 August 2020 as amended by the supplemental warrant agency agreement dated 5 April 2024 entered into between the Issuer and the Structured Warrants Registrar in relation to the Structured Warrants, as may be amended, modified or supplemented from time to time;”

In addition, new definitions for “Specified Exchange(s)” and “Underlying Commodity Futures” have also been inserted on pages 67 to 74 of the Base Prospectus, as follows:

“Specified Exchange(s)	Bursa Malaysia Derivatives Berhad in Malaysia or derivatives exchange(s) outside Malaysia prescribed as a Specified Exchange by Bursa Malaysia Derivatives Berhad on which the Underlying Commodity Futures is quoted and/or traded as specified in the relevant Term Sheet;”
“Underlying Commodity Futures	in relation to a Series of Structured Warrants, the commodity futures which is the subject of the Series of Structured Warrants. Such commodity futures is quoted and/or traded on a Specified Exchange as specified in the relevant Term Sheet;”

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

(i) Update to the Conditions of Annexure I Principal Terms of the Deed Poll

Accordingly, Part 7 on Conditions of the Cash-Settled Commodity Futures Call or Put Warrants has been inserted on page 151 of the Base Prospectus, as follows:

“PART 7**CONDITIONS OF THE CASH-SETTLED COMMODITY FUTURES CALL OR PUT WARRANTS****1 General, Nature, Form, Transfer, Administration and Status of Structured Warrants**

1.1 The Structured Warrants comprise **European style non-collateralised cash-settled call or put warrants over a single commodity futures** to be issued from time to time by the Issuer through the Base Prospectus and subject to, and with the benefit of the Deed Poll referred to on the face of the Structured Warrants Certificate and these Conditions. The Exercise Rights entitle the Holder of each Structured Warrant for each Series of Structured Warrants issued or to be issued, subject to the Deed Poll and in accordance with these Conditions, upon valid exercise thereof, to the Cash Settlement Amount calculated in accordance with Condition 2. Certain statements in these Conditions are summaries of and are subject to the detailed provisions of the Deed Poll and in the event of any inconsistency between a provision contained in these Conditions and a provision contained in the Deed Poll, the provisions in the Deed Poll shall prevail. The Issuer has entered into a Warrant Agency Agreement with the Structured Warrants Registrar. Copies of the Deed Poll and the Warrant Agency Agreement are available for inspection at the registered office of the Issuer, being at the date hereof at Level 19, Menara Affin, Lingkaran TRX, Tun Razak Exchange, 55188 Kuala Lumpur. The Holders for the time being of the Structured Warrants and whose names appear on the Record of Depositors are all entitled to the benefit of, bound by, and deemed to have notice of, all the provisions of the Deed Poll and the Warrant Agency Agreement. Further, each Holder acknowledges it has, where necessary, consulted its stockbroker, solicitor or other adviser before investing in the Structured Warrants and none of the Issuer or its directors or employees may be construed as investment adviser or agent of, or owe any fiduciary duty to the Holder. **For the purposes of this Part 7, the term “Structured Warrants” shall refer to the European style non-collateralised cash-settled call or put warrants over a single commodity futures.**

1.2 Subject to the Central Depositories Act, the Rules of Bursa Depository, the Deed Poll, the relevant applicable rules and regulations and these Conditions:

- (a) each Structured Warrant is an option which confers on the Holder the Exercise Rights which require the Issuer to pay the Cash Settlement Amount to the Holder in accordance with these Conditions; and
- (b) the Structured Warrants are issued in registered form, serially numbered and are a Prescribed Security to be admitted to the Official List. The Structured Warrants are represented by a global/jumbo certificate issued to Bursa Depository or its nominee who holds the same as bare trustee on behalf of the Holders, and deposited with Bursa Depository in or substantially in the form set out in the First Schedule to the Deed Poll as the same may from time to time be modified in accordance with the Deed Poll.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

- 1.3 Subject to all information provided by the subscriber for the Structured Warrants to the Issuer being complete and consistent with the records of Bursa Depository, the Issuer shall within seven (7) Market Days from the date of allotment of the Structured Warrants, cause and procure the Structured Warrants Registrar to notify Bursa Depository of the names of the Holders together with such particulars as may be required by Bursa Depository for the purpose of making appropriate entries in the Securities Account of the respective Holder, request Bursa Depository to credit the Securities Account of the Holders with the applicable Structured Warrants and shall deliver to Bursa Depository the Structured Warrants Certificate registered in the name of Bursa Depository or its nominee company in such manner as may be prescribed by the Rules of Bursa Depository or agreed with Bursa Depository. If, at any time, the information provided by the Holders for the Structured Warrants is incorrect or inaccurate or inconsistent with the records of Bursa Depository, the Issuer reserves the right and without any obligation whatsoever to the Holders, to accept, reject or otherwise deal with the Structured Warrants in such manner as it reasonably deems fit in the circumstances. The Holders are not entitled to any physical warrant certificates.
- 1.4 Subject to the provisions of the Central Depositories Act and the Rules of Bursa Depository, the registration and subsequent administration of Structured Warrants shall be in the manner set forth in the Deed Poll and the Warrant Agency Agreement. It is hereby acknowledged that the Issuer shall be entitled to appoint registrars for the registration and administration of the Structured Warrants. The Issuer hereby confirms that it shall/has appointed the Structured Warrants Registrar for the purpose stipulated hereof, who shall perform such duties as required by the Issuer under the Deed Poll.
- 1.5 The Holders may transfer the Structured Warrants in the manner prescribed under the Central Depositories Act and the Rules of Bursa Depository. Structured Warrants shall be issued in board lots of one hundred (100) warrants or such other board lot as permitted by the SC and/or Bursa Securities.
- 1.6 The Structured Warrants and the settlement obligation of the Issuer in respect of the Structured Warrants represent general and unsecured contractual obligations of the Issuer and of no other person which rank, and shall rank, equally among themselves and without preference in all respects, subject to such exceptions as may from time to time exist under applicable law or the Deed Poll, with the other existing and future unsecured and unsubordinated obligations of the Issuer.
- 1.7 The Structured Warrants do not confer on the Holders any right to acquire or dispose of equities or other securities, including the Underlying Commodity Futures and the Issuer is not under any obligation whatsoever to purchase, hold or deliver such equities or other securities, or any rights and benefits attaching thereto.
- 1.8 The Holders are entitled to the Cash Settlement Amount in accordance with Condition 2.

**THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE
BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND
SUPPLEMENTARY BASE PROSPECTUS.**

2 Exercise of the Structured Warrants

2.1 Automatic Exercise and Expiry

2.1.1 The Structured Warrants shall be automatically exercised at 5.00 p.m. on the Expiry Date if the Cash Settlement Amount calculated in accordance with Condition 2.1.2 after deduction of the Exercise Expenses, if any, is greater than zero (without notice of automatic exercise being given by the Issuer to the Holders). If the Expiry Date is not a Market Day then it shall be deemed to be exercised on the next following Market Day. The Structured Warrants will automatically terminate and cease to be valid at 5.00 p.m. on the Expiry Date if the Cash Settlement Amount after deduction of the Exercise Expenses, if any, is equal to or less than zero and the Issuer's obligations in respect of the Structured Warrants shall terminate absolutely. For the avoidance of doubt, the Holder shall not be required to pay or top-up the Exercise Expenses, if any, as the case may be, where the Cash Settlement Amount after deduction of the Exercise Expenses, if any, is less than zero.

2.1.2 The Issuer shall in the absence of a Settlement Disruption Event, within seven (7) Market Days from the Expiry Date or such other period as may be prescribed by Bursa Securities or such other relevant authority, pay to the relevant Holder, the Cash Settlement Amount calculated as set out below less Exercise Expenses, if any.

For call warrants:

$$\text{Cash Settlement Amount} = \text{Number of Structured Warrants} \times (\text{Closing Price}^{(1)} - \text{Exercise Price}^{(2)}) \times \frac{1}{\text{Exercise Ratio}^{(2)}} \times \text{Settlement Exchange Rate (if applicable)}$$

For put warrants:

$$\text{Cash Settlement Amount} = \text{Number of Structured Warrants} \times (\text{Exercise Price}^{(2)} - \text{Closing Price}^{(1)}) \times \frac{1}{\text{Exercise Ratio}^{(2)}} \times \text{Settlement Exchange Rate (if applicable)}$$

(1) (a) The "**Closing Price**" on the Expiry Date shall be calculated by reference to either:

- (i) the closing price of the Underlying Commodity Futures on the Market Day immediately before the Expiry Date; or
- (ii) the final settlement price for settling the corresponding commodity futures on the Expiry Date or on the Market Day immediately before the Expiry Date, if the contract is settled in a time zone that is behind Malaysian time; or
- (iii) the average of the closing price of the Underlying Commodity Futures for the five (5) Market Days prior to and including the Market Day immediately before the Expiry Date,

and as specified in the relevant Term Sheet and subject to the Market Disruption Event and other provisions herein.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

- (b) Notwithstanding anything to the contrary stated in this Condition 2.1.2, if there is a Market Disruption Event on the Expiry Date, the Expiry Date shall be the next following Market Day after the Market Disruption Event. If the Market Disruption Event continues to occur up to the eighth (8th) Business Day following the original Expiry Date, then the Expiry Date shall be:
- (i) that eighth (8th) Business Day; and
 - (ii) the Issuer shall determine as it reasonably deems fit and on the basis of the Issuer's good faith estimate the reference price and/or the exchange rate (if applicable) for that Expiry Date by determining the price of the Underlying Commodity Futures and/or the exchange rate (if applicable) based on the prevailing market conditions and other factors as the Issuer may consider relevant.
- (2) The Exercise Price and/or Exercise Ratio shall be subject to such adjustments as may be necessary as provided in Condition 5.
- 2.1.3 In the event that the Cash Settlement Amount after deduction of the Exercise Expenses, if any, is equal to or less than zero on the Expiry Date, the Structured Warrants shall terminate on the Expiry Date and cease to be valid and the Issuer's obligations in respect of the Structured Warrants shall terminate absolutely. For the avoidance of doubt, the Holder shall not be required to pay or top-up the Exercise Expenses, if any, as the case may be, where the Cash Settlement Amount after deduction of the Exercise Expenses, if any, is less than zero.
- 2.2 (a) The Cash Settlement Amount less the Exercise Expenses, if any, shall be made by way of cheque drawn in favour of the Holder to be delivered by ordinary post to the Holder's address last recorded in the Record of Depositors at the Holder's own risk or by way of electronic funds transfer to the bank account of the Holder last notified to the Structured Warrants Registrar. Where the Issuer makes a payment to a Holder pursuant to the terms of Condition 2.1, the amount of such payment arising from the exercise of the Structured Warrants shall be final and conclusive and the Issuer shall be discharged from its obligation upon making such payment thereof in accordance with these Conditions.
- (b) The Cash Settlement Amount less the Exercise Expenses, if any, shall be calculated and be payable in the Settlement Currency and rounded down to the nearest two (2) decimal points. All determinations made by the Issuer pursuant to Condition 2.1 shall be final and conclusive and binding on the Holders.
- (c) The Holder is to bear all Exercise Expenses, if any, in relation to the exercise of the Structured Warrants and on exercise of the Structured Warrants, the Issuer shall be irrevocably authorised by the Holder to deduct all Exercise Expenses, if any, from the Cash Settlement Amount.
- (d) If as a result of a Settlement Disruption Event, it is not possible for the Issuer to make payment on the original Settlement Date, the Issuer shall use its reasonable endeavours to procure payment as soon as practicable after the original Settlement Date. The Issuer shall not be liable to the Holder for any interest in respect of the

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

amount due or any loss or damage that such Holder may suffer as a result of the existence of the Settlement Disruption Event.

- 2.3 The Issuer shall not allow the Holder to exercise the Exercise Rights unless the Structured Warrants are or have been designated as "free securities" in accordance with the Rules of Bursa Depository.
- 2.4 The Issuer declares that approval shall be sought from Bursa Securities for the admission of the Structured Warrants to the Official List and for the listing of and quotation for the Structured Warrants on Bursa Securities.
- 2.5 The initial Structured Warrants Registrar and its specified offices are stated in the Deed Poll. The Issuer reserves the right at any time to terminate the appointment of the Structured Warrants Registrar. Prior written notice of any termination, appointment of Structured Warrants Registrar, resignation of the Structured Warrants Registrar or any changes in any of the specified offices of the relevant Structured Warrants Registrar shall be given to the Holders in accordance with Condition 12 and such prior notice shall be given to the Holders not more than sixty (60) days and less than thirty (30) days of such termination, appointment, resignation or change.
- 2.6 In respect of each Structured Warrant in which Exercise Rights have been exercised, the Issuer shall instruct or procure the Structured Warrants Registrar to instruct Bursa Depository to debit the appropriate number of Structured Warrants in respect of which Exercise Rights have been exercised from the Securities Account of such Holder. The Issuer shall be entitled at any time on or after the Expiry Date, to demand that Bursa Depository deliver to the Issuer the Structured Warrants Certificates and thereafter cancel or cause the cancellation of the Structured Warrants Certificates.
- 2.7 The Structured Warrants subject to the Exercise Rights which have been exercised in accordance with the Deed Poll shall cease to exist and all obligations of the Issuer in respect of those Structured Warrants shall terminate absolutely following payment of the amount (if any) referred to in this Condition 2.

3 Exercise Rights and Suspension

- 3.1 Upon and subject to the provisions of the Central Depositories Act, the Rules of Bursa Depository and the Deed Poll, the Holder whose name as stated in the Record of Depositors shall have the right on the Expiry Date to invoke its Exercise Rights at the Exercise Price subject to adjustments in accordance with Condition 5.
- 3.2 The Structured Warrants shall, subject to any directions, order or notice from any relevant regulatory authority and any request for suspension by the Issuer which is not rejected by any such relevant regulatory authority, continue to be traded notwithstanding that the trading of the Underlying Commodity Futures may have been suspended. Any suspension in the trading of the Underlying Commodity Futures or the Structured Warrants shall not preclude the Holder from exercising the Exercise Rights.
- 3.3 The Issuer shall notify the Holders of the Expiry Date at least two (2) weeks prior to the Expiry Date for Structured Warrants with a tenure of six (6) months or less and at least one (1) month prior to the Expiry Date for Structured Warrants with more than six (6) months' tenure or such other period as may be specified by the relevant authority. Such notice shall be given

**THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE
BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND
SUPPLEMENTARY BASE PROSPECTUS.**

in accordance with Condition 12 stating the Expiry Date and treatment of the Structured Warrants which are not exercised.

4 Deposit and Forfeiture of Unclaimed Amount

- 4.1 In the event that the Issuer pays the Cash Settlement Amount to any Holder under Condition 2 by way of cheque payment and such Holder does not present the cheque for payment within six (6) months from the date of the cheque, the Issuer shall at any time thereafter deal with the said monies in accordance and in compliance with, the requirements of the Unclaimed Moneys Act 1965 (Act 370) (revised 1989) of Malaysia.

5 Adjustment of Exercise Price and/or Exercise Ratio

5.1 Adjustments

Subject to the Conditions as hereinafter provided and the Deed Poll, the Exercise Price and/or the Exercise Ratio for the relevant Structured Warrant shall from time to time be adjusted in accordance with the following provisions:

(a) **Market Disruption Events**

If a Market Disruption Event occurs, the Issuer has the right to adjust the Exercise Price and/or the Exercise Ratio accordingly.

(b) **Other adjustments**

The Issuer is entitled to make other adjustments as it reasonably believes are appropriate in circumstances where an event or events occur which the Issuer believes (notwithstanding any adjustment previously made by the Issuer) should, in the context of the issue of Structured Warrants and its obligations hereunder, give rise to such adjustment. The Issuer shall make such adjustment generally without considering the individual circumstances of any Holder or the tax or other consequences of such adjustment in any particular jurisdiction.

- 5.2 Notwithstanding the foregoing, no adjustments shall be made to the Exercise Ratio and/or Exercise Price if such adjustments stated in Conditions 5.1(a) and 5.1(b) results in an adjustment which would amount to less than two percent (2%) of the Exercise Ratio and/or Exercise Price being changed.

- 5.3 Any adjustment made pursuant to Condition 5.1 shall be binding on the Holders save in the case of manifest error. Notice of such adjustments or amendments shall be given to the Holders as soon as practicable thereafter in accordance with Condition 12 and in any event within five (5) Market Days of the adjustment being made.

6 Restrictions to Protect Rights of Holders

- 6.1 As from the date of the issue of the Structured Warrants and for so long as any of the Structured Warrants remain exercisable, the Issuer shall have arrangements in place to ensure, for the benefit of the Holders that it is able to satisfy in full the exercise of all the Structured Warrants for the time being outstanding.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

7 Withdrawal of the Underlying Commodity Futures from Trading on the Specified Exchange

7.1 If at any time the Underlying Commodity Futures of the Structured Warrants is withdrawn from trading on Specified Exchange(s) or there is an announcement of an intention to withdraw the Underlying Commodity Futures from trading on Specified Exchange(s), the Structured Warrants may if determined by the Issuer be automatically exercised without notice of automatic exercise being given by the Issuer to the Holder:

- (a) if the Cash Settlement Amount after deduction of the Exercise Expenses, if any, is greater than zero, the Issuer shall make payment of the Cash Settlement Amount to the relevant Holder; or
- (b) if the Cash Settlement Amount after deduction of the Exercise Expenses, if any, is equal to or less than zero, the Issuer shall not be obliged to make any payment to the relevant Holder and the relevant Structured Warrants shall terminate and cease to be valid and the Issuer's obligations in respect of the Structured Warrants shall terminate absolutely. For the avoidance of doubt, the Holder shall not be required to pay or top-up the Exercise Expenses, if any, as the case may be, where the Cash Settlement Amount after deduction of the Exercise Expenses, if any, is less than zero.

The Closing Price for the calculation of the Cash Settlement Amount (calculated in accordance with Condition 2) shall be the last quoted price of the Underlying Commodity Futures immediately before such events or determined in accordance with Condition 2.1.2, as the case may be, and the Issuer shall not be obliged to make any adjustment to the Exercise Price.

Provided that if there is a Market Disruption Event on the date immediately before such events ("**Set Date**"), the Closing Price shall be based on the Market Day immediately preceding the Market Disruption Event. If the preceding Market Day is also affected by the Market Disruption Event, then the Closing Price shall be determined by the Issuer on the Set Date as it reasonably deems fit and on the basis of the Issuer's good faith estimate the reference price and/or the exchange rate (if applicable) for that Set Date by determining the price of the Underlying Commodity Futures and/or the exchange rate (if applicable) based on the prevailing market conditions and other factors as the Issuer may consider relevant.

7.2 Subject to the aforesaid, the Issuer may but shall not be obliged to make any adjustment to the terms and conditions of the Structured Warrants and the rights attaching to the Structured Warrants as it shall reasonably consider appropriate to ensure that the interests of the Holders generally are not materially prejudiced as a consequence of such events (without considering the individual circumstances of any Holder or the tax or other consequences that may result in any particular jurisdiction).

8 Takeover, Merger, Liquidation, Dissolution or Winding-Up of Issuer

8.1 In the event of a take-over or a scheme of arrangement or any other form of reorganisation undertaken by the Issuer or any other events having similar effects on the rights of the Holders, the Issuer is entitled to deal with the Structured Warrants in such manner as it reasonably deems fit in the circumstances and with or without any adjustments to the rights attaching to the relevant Structured Warrants.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

- 8.2 In the event of a merger, amalgamation or reconstruction of the Issuer, the corporation, trust or other body into which the Issuer is merged, amalgamated or reconstructed shall assume all the liabilities and the obligations of the Issuer in respect of the Structured Warrants so that the rights of the Holders shall continue to exist and be enforceable to the same extent as provided by the Issuer under the Deed Poll.
- 8.3 In the event of a liquidation, dissolution or winding-up of the Issuer or the appointment of a receiver or administrator or analogous person under any applicable law in respect of the whole or substantially the whole of the Issuer's Assets, the Structured Warrants remaining outstanding shall be deemed to be exercised on the Market Day immediately prior to the date of such liquidation, dissolution, winding-up or appointment as follows:
- (a) All unexercised Structured Warrants shall automatically be exercised without notice of automatic exercise being given by the Issuer to the Holders:
 - (i) if the Cash Settlement Amount after deduction of the Exercise Expenses, if any, is greater than zero, the Issuer shall make payment of the Cash Settlement Amount to the relevant Holder; or
 - (ii) if the Cash Settlement Amount after deduction of the Exercise Expenses, if any, is equal to or less than zero, the Issuer shall not be obliged to make any payment to the relevant Holder and the relevant Structured Warrants shall terminate and cease to be valid and the Issuer's obligations in respect of the Structured Warrants shall terminate absolutely. For the avoidance of doubt, the Holder shall not be required to pay or top-up the Exercise Expenses, if any, as the case may be, where the Cash Settlement Amount after deduction of the Exercise Expenses, if any, is less than zero.

The closing price of the Underlying Equity on the Market Day immediately before the above events shall form the Closing Price for the calculation of the Cash Settlement Amount.

- (b) Notwithstanding the foregoing, if there is a Market Disruption Event on the Set Date, the Closing Price shall be based on the Market Day immediately preceding the Market Disruption Event. If the preceding Market Day is also affected by the Market Disruption Event, the Closing Price shall be determined by the Issuer on the Set Date as it reasonably deems fit and on the basis of the Issuer's good faith estimate the reference price and/or the exchange rate (if applicable) for that Set Date by determining the price of the Underlying Equity and/or the exchange rate (if applicable) based on the prevailing market conditions and other factors as the Issuer may consider relevant.

**THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE
BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND
SUPPLEMENTARY BASE PROSPECTUS.**

9 Replacement of Structured Warrants Certificate

- 9.1 If the Structured Warrants Certificate which has been deposited with Bursa Depository is mutilated, defaced, lost, worn out, stolen or destroyed it shall be replaced by the Issuer at the registered office of the Structured Warrants Registrar on such terms as to evidence and indemnity or otherwise as the Issuer may require. All payment of such costs as may be incurred in connection therewith shall be borne by the Issuer. Mutilated, defaced, lost, worn, stolen or destroyed Structured Warrants Certificates shall be deemed cancelled.

10 Register, Transfer and Transmission

- 10.1 Each Holder registered in the Record of Depositors shall be entitled to all rights, benefits, powers and privileges and be subject to all liabilities, duties and obligations in respect of, or arising from the Structured Warrants, and shall be deemed and treated as the absolute owner of the relevant Structured Warrants, in accordance with the Central Depositories Act and the Rules of Bursa Depository, whether or not the Issuer shall be in default in respect of the Structured Warrants or any of the covenants contained herein and notwithstanding any notice of ownership or writing thereon or notice of any previous loss or theft of any Structured Warrants. The provisions of the Central Depositories Act, the Rules of Bursa Depository and the Issuer's constitution for the time being relating to the registration, transfer and transmission of shares and the fees payable thereon shall apply with necessary modification to the registration, transfer and transmission of the legal ownership of the Structured Warrants, subject always to the provisions of this Condition and Condition 2.
- 10.2 The entries made under the Record of Depositors shall be deemed to be the final record of all Depositors. No notice of any trust, express or implied, shall be entered upon the Record of Depositors otherwise than pursuant to an order of a court of competent jurisdiction or as required by law, and a Holder shall be deemed to be the beneficial owner of the Structured Warrants standing to the credit of his/its Securities Account, until such time as the Structured Warrants are duly transferred to another Holder and the name of the transferee is entered in the Record of Depositors.

11 Meetings of Holders

- 11.1 The procedure governing the convening and conduct of meetings of the Holders are set out in the Third Schedule to the Deed Poll.

12 Notices

- 12.1 Subject to Condition 12.2:
- (a) all notices to the Holders pertaining to the convening of meetings shall be made by way of notice published in at least one (1) English language national daily newspaper and announced through Bursa Securities; and
 - (b) all other notices shall either be announced through the Bursa Securities or published in at least one (1) English language national daily newspaper.
- 12.2 A notice is deemed to have been given and served to the Holders on the date of announcement or publication as the case may be or, if announced or published more than once or on different dates, on the first date on which it is announced or published.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

- 12.3 All notices effected in accordance with this Condition 12 shall be deemed to be effective in respect of all persons who become Holders after the date of the relevant notice.
- 12.4 For the avoidance of doubt, a notice shall not be required to be published or announced in respect of an event contemplated under Conditions 5, 7 and 8, as the case may be, if no adjustment to the rights of the Holders, termination or cancellation of the relevant Structured Warrants or amendment to the terms and conditions of the relevant Structured Warrants is made or to be made pursuant thereto.

13 Modification of rights

- 13.1 All or any of the rights for the time being attached to the Structured Warrants (other than the Exercise Price which a Holder is entitled to or the formulae for the adjustment of the Exercise Price or the Exercise Ratio or any other condition, which may be modified in accordance with the provisions set out elsewhere in these Conditions) may be altered or abrogated by the Issuer from time to time (whether or not the Issuer is being wound up), and the sanction of a Special Resolution passed at a meeting of the Holders held as aforesaid shall be necessary to effect such alteration or abrogation.
- 13.2 Notwithstanding the provisions of Condition 13.1, the Issuer may without the consent of the Holders but in accordance with the terms of the Deed Poll, effect any modification to the Structured Warrants or the Deed Poll which, in the opinion of the Issuer, is:
- (a) not materially prejudicial to the interests of the Holders; or
 - (b) of a formal, minor or technical nature; or
 - (c) necessary or expedient to correct a manifest error, or to comply with mandatory provisions of law; or
 - (d) necessary or expedient to facilitate scripless trading in or exercise of the Structured Warrants or payment by way of electronic funds transfer as approved by the relevant government or statutory authorities in respect of the Structured Warrants or to amend the restrictions on transfer or exercise of the Structured Warrants to comply with the requirements of or the concessions granted by any relevant government or statutory authorities.

Any such modification shall be binding on all Holders and shall be notified by the Issuer to them as soon as practicable thereafter in accordance with Condition 12 but in any event not later than twenty (20) Market Days from the date of such modification.

- 13.3 Notwithstanding Condition 13.1, the Issuer may, at any time and from time to time for the purpose of an issue of new Structured Warrants or a new Series of Structured Warrants through the Base Prospectus and without the consent or sanction of the Holders supplement the Deed Poll with the terms and conditions of the new Structured Warrants or Series of Structured Warrants (as set out in the relevant Term Sheet), as the case may be. In the event such supplement to the Deed Poll shall affect the rights and interests of the Holders, the Issuer is to effect such supplement to the Deed Poll by notice to the Holders in accordance with Condition 12 and such supplement shall be binding on all Holders without any further action being required to be taken by the Issuer. For the avoidance of doubt, a Holder is deemed to have notice of all announcements (and their respective contents) made by the Issuer to Bursa Securities in respect of or affecting the Series of Structured Warrants held.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

14 Buy-backs and cancellation

- 14.1 The Issuer, and/or its Affiliates, may at any time purchase or buy back the Structured Warrants in the open market or by tender or private treaty and become the Holder of the Structured Warrants. Any Structured Warrants so purchased may be held or resold or surrendered for cancellation provided that cancellation of the Structured Warrants may only occur if all outstanding Structured Warrants have been purchased by the Issuer and/or its Affiliates.
- 14.2 Notwithstanding Condition 14.1, any purchase of the Structured Warrants by the Issuer and/or its Affiliates shall be undertaken in such manner and on such terms as may be imposed by the SC.

15 Warrant Agency Agreement

- 15.1 The Structured Warrants Registrar acts as an agent of the Issuer and shall not assume any obligation or duty to or any relationship of agency or trust for the Holders except only as described in Condition 15.2.
- 15.2 The Warrant Agency Agreement contains provisions for the indemnification of the Structured Warrants Registrar. The Structured Warrants Registrar shall not be liable to any Holder in respect of any losses, liabilities, costs, claims, actions or demands which such Holder may suffer or incur or allege to have suffered or incurred as a result of or in connection with the exercise or non-exercise of any Structured Warrants Registrar's powers, discretions and/or duties except in the case of any material breach by the Structured Warrants Registrar of the terms of the Warrant Agency Agreement or the Structured Warrants Registrar's wilful default, misconduct, gross negligence, fraud or bad faith or that of its directors, officers, employees or agents. The Structured Warrants Registrar may:
- (a) in the exercise of its powers, discretions and/or duties in connection with the Structured Warrants, act on the advice or opinion of, or any certificate or information obtained in good faith from, any lawyer, valuer, accountant, banker, broker, securities company or other expert whether obtained by the Issuer, the relevant Structured Warrants Registrar or otherwise (which advice, opinion, certificate or information may be sent or obtained by letter, telex, telegram, cable or facsimile device) and the Structured Warrants Registrar shall not be liable for any loss occasioned by acting on any such advice, opinion, certificate or information or by any such letter, telex, telegram, cable or facsimile message being forged or otherwise not authentic or containing some errors with respect to content, delivery or transmission;
 - (b) receive and retain without liability to account, such fee or other remuneration as may from time to time be agreed between the Issuer and the Structured Warrants Registrar for the registration and administration of the Structured Warrants; and
 - (c) enter into or be interested in any contract or financial or other transaction or arrangement with the Issuer or any person or body corporate associated with the Issuer in connection therewith to receive and retain, without liability to account any profit, fee, remuneration or other benefit received thereby or in connection therewith.

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.

The Structured Warrants Registrar does not act as the agent of any Holder and therefore owes no fiduciary duty to any Holder in arriving at its calculations and determinations.

16 Exclusion of equities

- 16.1 Subject to the Central Depositories Act, the Rules of Bursa Depository, the Deed Poll, or these Conditions, no person shall be recognised by the Issuer as holding any Structured Warrants upon any trust, and the Issuer shall not be bound by or compelled in any way to recognise any equitable, contingent, future or partial interest in any Structured Warrant, or any interest in any fractional part of a Structured Warrant, or (except only as by these presents or by law otherwise provided) any other right in respect of any Structured Warrants, except an absolute right to the entirety thereof in the registered holder.

17 Governing law

- 17.1 The Structured Warrants and the Deed Poll are governed by and shall be construed in accordance with the laws of Malaysia. The Issuer and the Holders irrevocably agree that with respect to any proceedings in Malaysia in connection with any matter or issue relating to the Deed Poll and these Conditions, they shall be bound by the decision, ruling or order of the Malaysian Court.”

[The rest of this page has been intentionally left blank]

**THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE
BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND
SUPPLEMENTARY BASE PROSPECTUS.**

2. THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS REMAIN IN FULL FORCE AND EFFECT SUBJECT TO AMENDMENTS

The Base Prospectus, the First Supplementary Base Prospectus and the Second Supplementary Base Prospectus remain in full force and effect save and except for the amendments to the Base Prospectus as set out in this Third Supplementary Base Prospectus.

3. DOCUMENTS FOR INSPECTION

In addition to the documents described in Section 9.4 of our Base Prospectus, Section 3 of the First Supplementary Base Prospectus and Section 3 of the Second Supplementary Base Prospectus, a copy of this Third Supplementary Base Prospectus may be inspected at our registered office during office hours for a period of 12 months from the date of our Base Prospectus.

4. RESPONSIBILITY STATEMENTS

- (i) We acknowledge that, based on all available information and to the best of our knowledge and belief, the Base Prospectus, the First Supplementary Base Prospectus, the Second Supplementary Base Prospectus and this Third Supplementary Base Prospectus constitute a full and true disclosure of all material facts concerning the Offer.
- (ii) Our Directors have seen and approved this Third Supplementary Base Prospectus. Our Directors collectively and individually accept full responsibility for the accuracy of the information contained in this Third Supplementary Base Prospectus and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no false or misleading statements or other facts the omission of which would make any statement in this Third Supplementary Base Prospectus false or misleading.

[The rest of this page has been intentionally left blank]

THIS THIRD SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SECOND SUPPLEMENTARY BASE PROSPECTUS.
