



MEDIA RELEASE

**LTAT'S TAKE-OVER OFFER FOR BOUSTEAD HOLDINGS
TURNS UNCONDITIONAL**

Offer Remains Open until 12 June 2023

KUALA LUMPUR, 22 MAY 2023 – Lembaga Tabung Angkatan Tentera (“LTAT”) wishes to announce that its Offer to take-over Boustead Holdings Berhad (“BHB”) turned unconditional, after fulfilling the following condition before the First Closing Date of its Offer, i.e. 22 May 2023:

- BNM's approval under Section 87(1) of the FSA and Section 99(1) of the IFSA to allow LTAT (“Offeror”) to acquire up to 100% equity interest in BHB which entail consequential changes to the effective equity interest of the Offeror in Affin Bank Berhad Group

The Rules on Take-overs, Mergers and Compulsory Acquisitions issued by Securities Commission Malaysia stipulated that the condition must be fulfilled within 21 days after the First Closing Date.

As of 17 May 2023, LTAT has met the 90% threshold for the delisting of BHB. The shareholdings of LTAT in BHB now stand at approximately 92.5% which was accumulated via open market acquisition as well as shareholders' acceptances through the Offer.

The Offer will remain open for acceptances up to 5.00 p.m. (Malaysian time) on 12 June 2023. All other details, terms and conditions of the Offer as set out in the Offer Document shall remain unchanged, unless otherwise informed.

LEMBAGA TABUNG ANGKATAN TENTERA (LTAT)

About the Lembaga Tabung Angkatan Tentera (LTAT)

Established in August 1972 under the Armed Forces Fund Act (also known as Act 101), the Lembaga Tabung Angkatan Tentera (LTAT) is a statutory body which manages the pension fund for officers and members of other ranks of the Malaysian Armed Forces (ATM) and the veterans. The latest amendment to the Act was made on 1 November 2022.

At present, there are a total of 116,456 ATM members, with 110,792 active members. Under the LTAT scheme, contributors are required to contribute 10% of their monthly salary; with the Government as their employer contributing 15% to LTAT.

As of 31 December 2022, LTAT had assets under management of close to MYR10.3 billion. LTAT declared a 4.1% dividend for members in 2021 after paying 3.5% in 2020, 2.5% in 2019 and 2% in 2018.

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