

MALAYAN BANKING BERHAD
USD 280,000,000 5-YEAR FLOATING RATE NOTES
PRICING SUPPLEMENT

27 July 2018

Malayan Banking Berhad
(Company No. 3813-K)
(incorporated with limited liability in Malaysia)

Issue of USD 280,000,000 5-Year Floating Rate Notes (the "**Notes**")
under the U.S.\$15,000,000,000
Multicurrency Medium Term Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein (the "**Pricing Supplement**").

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes set forth in the Offering Circular dated 25 April 2018 (the "**Offering Circular**", together with the Pricing Supplement, the "**Offering Documents**"). This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with such Offering Circular.

1	Issuer:	Malayan Banking Berhad
2	(a) Series Number:	73
	(b) Tranche Number:	1
3	Specified Currency or Currencies:	US Dollars (" USD ")
4	Aggregate Nominal Amount:	
	(a) Series:	USD 280,000,000
	(b) Tranche:	USD 280,000,000
5	(a) Issue Price:	100% of the Aggregate Nominal Amount
	(b) Net Proceeds:	USD 280,000,000
6	(a) Specified Denominations:	USD 200,000
	(b) Calculation Amount:	USD 200,000
7	(a) Issue Date:	10 August 2018
	(b) Interest Commencement Date:	Issue Date
8	Tenor of the Tranche or Series being issued	5 Years
9	Maturity Date:	10 August 2023, subject to adjustments in accordance with the Modified Following Business Day Convention.
10	Interest Basis:	3 month USD LIBOR + 90 basis points, p.a.

11	Redemption/Payment Basis:	Redemption at par
12	Change of Interest Basis or Redemption/Payment Basis:	Not applicable
13	Put/Call Options:	Not applicable
14	(a) Status of the Notes:	Senior Unsecured
	(b) Date of Board approval for Notes obtained:	23 February 2012 25 November 2015 30 November 2017
	(c) Date of regulatory approval for issuance of Notes obtained:	Not required
15	Listing:	Taipei Exchange (" TPEX ") and Singapore Exchange Securities Trading Limited (" SGX-ST ")

In respect of the listing on the TPEX:

Application will be made by the Issuer for the Notes to be listed on the Taipei Exchange in the Republic of China (the "**ROC**"). The Notes will be traded on the TPEX pursuant to the applicable rules of the TPEX. Effective date of listing and trading of the Notes on TPEX is on or about 10 August 2018.

TPEX is not responsible for the content of the Offering Documents and no representation is made by TPEX to the accuracy or completeness of the Offering Documents. TPEX expressly disclaims any and all liability for any losses arising from, or as a result of the reliance on, all or part of the contents of the Offering Documents. Admission to the listing and trading of the Notes on TPEX shall not be taken as an indication of the merits of the Issuer or the Notes.

16	Method of distribution:	Syndicated
-----------	-------------------------	------------

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

17	Fixed Rate Note Provisions:	Not applicable
18	Floating Rate Note Provisions:	Applicable
	(a) Interest Period(s):	The period from and including one Interest Payment Date (or the Issue Date in respect of the first Interest Period) to but excluding the next Interest Payment Date. For the purposes of determining the Interest Period, Interest Payment Date shall be subject to adjustment in accordance with the Business Day Convention specified below.
	(b) Specified Interest Payment Dates:	Quarterly, payable every 10 of November, February, May and August of each year from (and including) 10 November 2018, up to (and including) the Maturity Date, subject to adjustment in

accordance with the Business Day Convention.

- (c) First Interest Payment Date: 10 November 2018
- (d) Business Day Convention: Modified Following Business Day Convention
- (e) Business Centre(s): Taipei, Kuala Lumpur, Singapore, London, New York
- (f) Manner in which the Rate of Interest and Interest Amount is to be determined: **"3 month USD LIBOR"** means, with respect to an Interest Period, the rate for deposits in USD for a period of 3 months which appears on Reuters Screen LIBOR01 Page as of 11:00 a.m. London time, on the day that is two London Banking Days prior to the first day of such Interest Period, as determined by the Calculation Agent.
- Where:*
- "London Banking Day" means a day on which commercial banks and foreign exchange markets settle payments and are open for general business in London.
- (g) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Paying Agent): Not applicable
- (h) Screen Rate Determination: See sub-paragraph (f) above
- (i) ISDA Determination: Not applicable.
- (j) Margin(s): +0.90% per annum
- (k) Minimum Rate of Interest: Not Applicable
- (l) Maximum Rate of Interest: Not Applicable
- (m) Day Count Fraction: Actual/360, adjusted
- (n) Fallback provisions, rounding provisions and any other terms relating to: None

the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:

19	Zero Coupon Note Provisions:	Not applicable
20	Index Linked Interest Note Provisions:	Not applicable
21	Dual Currency Interest Note Provisions:	Not applicable

PROVISIONS RELATING TO REDEMPTION

22	Issuer Call:	Not applicable
23	Investor Put:	Not applicable
24	Final Redemption Amount:	USD 200,000 per Calculation Amount
25	Early Redemption Amount payable on redemption or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 7.7):	USD200,000 per Calculation Amount. In event of default, as per the method set out in Condition 7.7

GENERAL PROVISIONS APPLICABLE TO THE NOTES

26	Form of Notes:	Registered Notes: Classic Global Note
27	Financial Centre(s) or Payment Days:	Taipei, Kuala Lumpur, Singapore, London and New York
28	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	Not applicable
29	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest on late payment:	Not applicable
30	Details relating to Instalment Notes:	
	(a) Instalment Amount(s):	Not applicable
	(b) Instalment Date(s):	Not applicable
31	Redenomination applicable:	Not applicable
32	Other terms:	Not applicable

DISTRIBUTION

33	(1) If syndicated, names of Managers:	<p>(a) KGI Securities Co. Ltd., the Lead Manager and Joint Bookrunner</p> <p>(b) BNP Paribas, Taipei Branch, the Manager and Joint Bookrunner</p> <p>(c) E.SUN Commercial Bank, Ltd. , the Co-Manager</p> <p>(d) Bank SinoPac Co., Ltd. , the Co-Manager</p> <p>(e) Cathay United Bank Co., Ltd. , the Co-Manager</p> <p>(f) Yuanta Securities Co., Ltd. , the Co-Manager</p>
	(a) Date of Subscription Agreement:	27 July 2018
	(b) Stabilising Manager(s) (if any):	Not applicable
34	If non-syndicated, name of relevant Dealer:	Not applicable
35	U.S. Selling Restrictions:	Reg. S Category 1; TEFRA not applicable
36	Additional selling restrictions:	<p>ROC Selling Restrictions</p> <p>The Notes have not been offered, sold or re-sold, and will not be offered, sold or re-sold, directly or indirectly, to investors other than "professional investors" as defined under Paragraph 1 of Article 2-1 of the Taipei Exchange Rules Governing Management of Foreign Currency Denominated International Bonds (the "TPEX Rules").</p> <p>Under the TPEX Rules, "professional investors" include "professional institutional investors" as defined under Paragraph 2 of Article 4 of the Financial Consumer Protection Act of the ROC.</p> <p>Purchasers of the Notes are not permitted to sell or otherwise dispose of the Notes except by transfer to a professional investor.</p>

OPERATIONAL INFORMATION

37	Any clearing system(s) other than CDP, the CMU Service, Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	Not applicable
38	Delivery:	Delivery against payment
39	Additional Paying Agent(s) (if any):	Not applicable
	ISIN:	XS1860660650
	Common Code:	186066065
40	Ratings:	The Notes to be issued have been rated: Moody's Investors Services Ltd.: A3
41	Utilisation of proceeds raised from the issue:	As set out in the Offering Circular

LISTING APPLICATION

This Pricing Supplement comprises the pricing supplement required to list the issue of Notes described herein pursuant to the U.S.\$15,000,000,000 Multicurrency Medium Term Note Programme of Malayan Banking Berhad.

ROC TAXATION

The following summary of certain taxation provisions under ROC law is based on current law and practice. It does not purport to be comprehensive and does not constitute legal or tax advice. Investors (particularly those subject to special tax rules, such as banks, dealers, insurance companies and tax-exempt entities) should consult with their own tax advisers regarding the tax consequences of an investment in the Notes.

This general description is based upon the law as in effect on the date hereof and that the Notes will be issued, offered, sold and re-sold to Professional Investors as defined under Paragraph 1 of Article 2-1 of the Taipei Exchange Rules Governing Management of Foreign Currency Denominated International Bonds. This description is subject to change potentially with retroactive effect. Investors should appreciate that, as a result of changing law or practice, the tax consequences may be otherwise than as stated below. Investors should consult their professional advisers on the possible tax consequences of subscribing for, purchasing, holding or selling the Notes.

Interest on the Notes

As the Issuer of the Notes is not an ROC statutory tax withholder, there is no ROC withholding tax on the interest or deemed interest to be paid by the Issuer on the Notes.

Payments of any interest or deemed interest under the Notes to a ROC individual holder are not subject to ROC income tax as such payments received by him/her are not considered to be ROC sourced income. However, such holder must include the interests or deemed interests in calculating his/her basic income for the purpose of calculating his/her alternative minimum tax ("**AMT**"), unless the sum of the interests or deemed interests and other non-ROC sourced income received by such holder and the person(s) who is (are) required to jointly file the tax return in a calendar year is below 1 million New Taiwan Dollars ("**NT\$**"). If the amount of the AMT exceeds the annual income tax calculated pursuant to the ROC Income Basic Tax Act (also known as the AMT Act), the excess becomes such holder's AMT payable.

ROC corporate holders must include any interest or deemed interest receivable under the Notes as part of their taxable income and pay income tax at a flat rate of 20 per cent. (unless the total taxable income for a fiscal year is under NT\$ 500,000), as they are subject to income tax on their worldwide income on an accrual basis. The AMT is not applicable.

Sale of the Notes

In general, the sale of corporate bonds or financial bonds is subject to 0.1 per cent. securities transaction tax (the "**STT**") on the transaction price. However, Article 2-1 of the ROC Securities Transaction Tax Act prescribes that STT will cease to be levied on the sale of corporate bonds and financial bonds from 1 January 2010 to 31 December 2026. Therefore, the sale of the Notes will be exempt from STT if the sale is conducted on or before 31 December 2026. Starting from 1 January 2027, any sale of the Notes will be subject to STT at

0.1 per cent. of the transaction price, unless otherwise provided by the tax laws that may be in force at that time.

Capital gains generated from the sale of bonds are exempt from income tax. Accordingly, ROC individual and corporate holders are not subject to income tax on any capital gains generated from the sale of the Notes. In addition, ROC individual holders are not subject to AMT on any capital gains generated from the sale of the Notes. However, ROC corporate holders should include the capital gains in calculating their basic income for the purpose of calculating their AMT. If the amount of the AMT exceeds the annual income tax calculated pursuant to the ROC Income Basic Tax Act (also known as the AMT Act), the excess becomes the ROC corporate holders' AMT payable. Capital losses, if any, incurred by such holders could be carried over 5 years to offset against capital gains of same category of income for the purposes of calculating their AMT.

Non-ROC corporate holders with a fixed place of business (e.g., a branch) or a business agent in the ROC are not subject to income tax on any capital gains generated from the sale of the Notes. However, their fixed place of business or business agent should include any such capital gains in calculating their basic income for the purpose of calculating AMT.

As to non-ROC corporate holders without a fixed place of business and a business agent in the ROC, they are not subject to income tax or AMT on any capital gains generated from the sale of the Notes.

ROC SETTLEMENT AND TRADING

Initial subscription of the Notes by investors will be settled directly through Euroclear or Clearstream, Luxembourg. In order to purchase the Notes, an investor must have an account with Euroclear or Clearstream, Luxembourg and settle the Notes through such account with Euroclear or Clearstream, Luxembourg. For any ROC investor having its own account with Euroclear or Clearstream, Luxembourg, the distributions of principal and/or interest for the Notes to such holders will be made to its own account with Euroclear or Clearstream, Luxembourg.

As of the date of this Pricing Supplement, the Issuer has not entered into any settlement agreement with the Taiwan Depository & Clearing Corporation (the "TDCC") and has no intention to do so. In the future, if the Issuer enters into a settlement agreement with TDCC, an investor, if it has a securities book-entry account with an ROC securities broker and a foreign currency deposit account with an ROC bank, may settle the Notes through the account of TDCC with Euroclear or Clearstream, Luxembourg if it applies to TDCC (by filing in a prescribed form) to transfer the Notes in its own account with Euroclear or Clearstream, Luxembourg to such TDCC account with Euroclear or Clearstream, Luxembourg for trading in the domestic market or vice versa for trading in overseas markets. For settlement through TDCC, TDCC will allocate the respective Notes position to the securities book-entry account designated by such investor in the ROC. The Notes will be traded and settled pursuant to the applicable rules and operating procedures of TDCC and the TPEX as domestic bonds. For such investors who hold their interest in the Notes through an account opened and held by TDCC with Euroclear or Clearstream, Luxembourg, distributions of principal and/or interest for the Notes to such holders may be made by payment services banks whose systems are connected to TDCC to the foreign currency deposit accounts of the holders. Such payment is expected to be made on the second Taiwanese business day following TDCC's receipt of such payment (due to time difference, the payment is expected to be received by TDCC one Taiwanese business day after the distribution date). However, when the holders will actually receive such distributions may vary depending upon the daily operations of the ROC banks with which the holder has the foreign currency deposit account.

SECTION 309B(1)(c) NOTIFICATION


The Notes are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained in this Pricing Supplement. The approval in-principle from, and the admission of the Notes to the Official List of, the SGX-ST are not to be taken as indications of the merits of the Issuer, the Group, the Programme or the Notes.

Signed on behalf of the Issuer:

By:  _____

Lee Yih Hwan

Group Corporate Treasurer

Malayan Banking Berhad
