



KHAZANAH
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MEDIA STATEMENT

Kuala Lumpur, 17 January 2013

Khazanah and Sun Life Financial agree to purchase CIMB Aviva

Khazanah Nasional Berhad (“Khazanah”) and Sun Life Financial Inc. (“Sun Life”) are establishing a strategic partnership to acquire 98% of CIMB Aviva Assurance Berhad, a Malaysian life insurance company, and CIMB Aviva Takaful Berhad, a Malaysian takaful company (together, “Company”), in a transaction valued at RM1.8 billion (CAD586 million). Khazanah and Sun Life are each paying RM900 million (CAD293 million) in respect of the transaction, which includes entering into a new 20-year exclusive bancassurance agreement with CIMB Bank Berhad (“CIMB Bank”).

Khazanah and Sun Life are each acquiring 49% of the Company from Aviva International Holdings Limited and CIMB Group Holdings Berhad (“CIMB Group”), respectively. CIMB Group will retain a 2% share in the Company.

The transaction includes an exclusive right to distribute insurance products, including takaful products, through CIMB Bank’s network across Malaysia. This network includes 312 branches across the country and more than eight million customers.

Tan Sri Dato’ Azman Mokhtar, Managing Director of Khazanah, said: “This is an important investment for Khazanah. It marks not just an opportunity to invest into an asset in a growth sector, but also brings together a unique commercial partnership among three strong parties in their respective areas. We are delighted to be partnering with Sun Life and CIMB.”

“This transaction is perfectly aligned with our strategy for expanding our footprint in Asia,” said Kevin Strain, President, Sun Life Financial Asia. “With Khazanah and CIMB, we have very strong partners with a broad distribution platform, and we are investing in a country with one of the most developed economies in the ASEAN region and a growing middle class. The combination of Sun Life’s global insurance experience, Khazanah’s strategic and financial expertise as an investor in the region, and CIMB’s strong banking presence, reputation and brand in Malaysia and throughout the region, will deliver excellent value to customers and make the Company a leader in the industry.”

Dato’ Sri Nazir Razak, Group Chief Executive, CIMB Group, said: “We look forward to working with the new bancassurance partners we have chosen after an extensive selection process. Bancassurance remains a core component of our wealth management proposition and we believe that our new partners will be able to manufacture and support a more competitive product range for us to take to our customers.”

The proposed acquisition by Khazanah and Sun Life is subject to regulatory approvals in Malaysia and Canada. The transaction is expected to close by the first half of 2013.

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About Khazanah Nasional Berhad

Khazanah Nasional Berhad is the strategic investment fund of the Government of Malaysia entrusted to hold and manage the commercial assets of the Government and to undertake strategic investments. Khazanah is involved in various sectors such as power, telecommunications, banking, healthcare, airport management, infrastructure, leisure & tourism, property development, broadcasting, investment holding, and technology. Some of the key listed companies in Khazanah's investment portfolio include Telekom Malaysia Bhd., Tenaga Nasional Bhd., CIMB Group, Axiata Group Bhd., IHH Healthcare Bhd., Malaysia Airports Holdings Bhd., and UEM Land Holdings Bhd.

For further information on Khazanah, please visit www.khazanah.com.my or contact Mohd Asuki Abas at +603 2034 0000, e-mail at asuki.abas@khazanah.com.my.

About Sun Life Financial

Sun Life Financial is a leading international financial services organization providing a diverse range of protection and wealth accumulation products and services to individuals and corporate customers. Chartered in 1865, Sun Life Financial and its partners today have operations in key markets worldwide, including Canada, the United States, the United Kingdom, Ireland, Hong Kong, the Philippines, Japan, Indonesia, India, China, Vietnam and Bermuda. As of September 30, 2012, the Sun Life Financial group of companies had total AUM of C\$515 billion.

For more information please visit www.sunlife.com or contact Mei Velasquez, Head of Customer Marketing & Communications, Sun Life Financial at +852 9199 6697, email mei.velasquez@sunlife.com.

Sun Life Financial Inc. trades on the Toronto (TSX), New York (NYSE) and Philippine (PSE) stock exchanges under the ticker symbol SLF.