

## Pricing Supplement

**Prohibition of Sales to EEA Retail Investors** — The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); (ii) a customer within the meaning of Directive (EU) 2016/97 (the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**Prohibition of Sales to UK Retail Investors** — The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (UK) (the “**FSMA**”) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of domestic law by virtue of the EUWA (the “**UK Prospectus Regulation**”). Consequently no key information document required by the PRIIPs Regulation as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**Notification under Section 309B(1)(C) of the Securities and Futures Act (Chapter 289) of Singapore** — In connection with Section 309B of the Securities and Futures Act (Chapter 289) of Singapore (as modified or amended from time to time, the “**SFA**”) and the Securities and Futures Act (Capital Market Products) Regulations 2018 of Singapore (the “**CMP Regulations 2018**”), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes are prescribed capital markets products (as defined in the CMP Regulations 2018) and are 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 Recommendation on Investment Products).

### Pricing Supplement dated 22 June 2021 RHB BANK BERHAD

**Legal Entity Identifier (LEI): 549300ZHRPSV7QIUJT80**  
Issue of U.S.\$500,000,000 1.658 per cent. Notes Due 2026  
under the U.S.\$5,000,000,000 Euro Medium Term Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 25 May 2021. This Pricing Supplement (including Annex 1) contains the final terms of the Notes and must be read in conjunction with such Offering Circular.

1.	Issuer	RHB Bank Berhad
2.	(i) Series Number:	4
	(ii) Tranche Number:	1
3.	Specified Currency or Currencies:	U.S. Dollars (" <b>U.S.\$</b> ")
4.	Aggregate Nominal Amount:	
	(i) Series:	U.S.\$500,000,000
	(ii) Tranche:	U.S.\$500,000,000
5.	(i) Issue Price:	100 per cent. of the Aggregate Nominal Amount
	(ii) Net Proceeds:	U.S.\$500,000,000
6.	(i) Specified Denominations:	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
	(ii) Calculation Amount:	U.S.\$1,000
7.	(i) Issue Date:	29 June 2021
	(ii) Trade Date:	22 June 2021
	(iii) Interest Commencement Date:	Issue Date
8.	Tenure:	5 years
9.	Maturity Date:	29 June 2026
10.	Interest Basis:	1.658 per cent. Fixed Rate
11.	Redemption/Payment Basis:	Redemption at par
12.	Change of Interest or Redemption/ Payment Basis:	Not Applicable
13.	Put/Call Options:	Not Applicable
14.	Status of the Notes:	Senior
15.	Listing and admission to trading:	Singapore Exchange Securities Trading Limited Labuan International Financial Exchange Inc.
16.	Method of distribution:	Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

17.	Fixed Rate Note Provisions:	Applicable
	(i) Rate of Interest:	1.658 per cent. per annum payable semi-annually in arrear
	(ii) Interest Payment Date(s):	29 June and 29 December in each year commencing from and including 29 December 2021 up to and including the Maturity Date
	(iii) Fixed Coupon Amount:	U.S.\$8.29 per Calculation Amount

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|--|----------------|
| (iv) Broken Amount(s):   | Not Applicable |
| (v) Day Count Fraction:  | 30/360         |
| (vi) Determination Dates:  | Not Applicable |
| (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: | Not Applicable |
| 18. Floating Rate Note Provisions:   | Not Applicable |
| 19. Variable Rate Note Provisions:   | Not Applicable |
| 20. Zero Coupon Note Provisions:   | Not Applicable |

#### **PROVISIONS RELATING TO REDEMPTION**

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|--|------------------------------------|
| 21. Call Option:   | Not Applicable                     |
| 22. Put Option:  | Not Applicable                     |
| 23. VRN Purchase Option:   | Not Applicable                     |
| 24. Early Redemption Amount:   | U.S.\$1,000 per Calculation Amount |
| 25. Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions): | U.S.\$1,000                        |

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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|---|---|
| 26. Form of Notes:  | <b>Registered Notes:</b><br>Global Certificate (U.S.\$500,000,000 nominal amount) registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg |
| 27. Financial Centre(s) or other special provisions relating to Payment Dates:  | Not Applicable  |
| 28. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):   | No  |
| 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 (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable  |
| 30. Details relating to Instalment Notes: amount of each instalment (" <b>Instalment</b>  | Not Applicable  |

**Amount**"), date on which each payment is to be made ("**Instalment Date**");

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|-----|---|--------------------------------------|
| 31. | Redenomination, renominatisation and reconventioning provisions:                | Not Applicable                       |
| 32. | Consolidation provisions:   | Not Applicable                       |
| 33. | Other terms or special conditions:  | Not Applicable                       |
| 34. | Ratings:  | A3 (Moody's Investors Service, Inc.) |
| 35. | Use of proceeds (if different from that as specified in the Offering Circular): | Not Applicable                       |

#### **DISTRIBUTION**

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|-----|---------------------------------------|--|
| 36. | (i) If syndicated, names of Managers: | Merrill Lynch (Singapore) Pte. Ltd.<br><br>RHB Investment Bank Berhad<br><br>The Hongkong and Shanghai Banking Corporation Limited |
|     | (ii) Stabilising Manager (if any):    | Merrill Lynch (Singapore) Pte. Ltd.  |
| 37. | If non-syndicated, name of Dealer:    | Not Applicable   |
| 38. | U.S. Selling Restrictions:            | Reg. S Compliance Category 1   |
| 39. | Additional selling restrictions:      | Not Applicable   |

#### **OPERATIONAL INFORMATION**

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|-----|--|--------------------------|
| 40. | ISIN Code:   | XS2356379102             |
| 41. | Common Code:   | 235637910                |
| 42. | CUSIP:   | Not Applicable           |
| 43. | Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): | Not Applicable           |
| 44. | Delivery:  | Delivery against payment |
| 45. | Additional Paying Agent(s) (if any):   | Not Applicable           |
| 46. | Classification of Financial Instruments Code (CFI):  | Not Applicable           |
| 47. | Financial Instrument Short Name (FISN):  | Not Applicable           |

#### **GENERAL**

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| 48. | Governing Law: | English |
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## **PURPOSE OF PRICING SUPPLEMENT**

This Pricing Supplement comprises the final terms required for issue and admission to trading on the Singapore Exchange Securities Trading Limited and Labuan International Financial Exchange Inc. of the Notes described herein pursuant to the U.S.\$5,000,000,000 Euro Medium Term Note Programme of RHB Bank Berhad.

## **RESPONSIBILITY**

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

Signed on behalf of  
**RHB BANK BERHAD**

By:  
Duly authorised



Dato' Khairussaleh Ramli  
Group Managing Director/ Group CEO



Nik Rizal Kamil Nik Ibrahim Kamil  
Group Chief Financial Officer

## ANNEX 1

### SUPPLEMENTAL INFORMATION

*The Offering Circular is hereby supplemented with the following information, which shall be deemed to be incorporated in, and to form part of, the Offering Circular. Save as otherwise defined herein, terms defined in the Offering Circular have the same meaning when used in this Annex.*

*The Issuer having made all reasonable inquiries, confirm that the information contained in this Annex 1 is true and accurate in all material respects and is not misleading, that the opinions and intentions expressed in this Annex 1 are honestly held and that there are no other facts the omission of which would make any of such information or the expression of any such opinions or intentions misleading. The Issuer accepts responsibility accordingly.*

*No representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by the Managers as to the accuracy or completeness of the information contained in this Annex 1, for the information incorporated by reference into the Offering Circular, or for any other statement, made or purported to be made by the Managers or on their behalf in connection with the Issuer or the issue and offering of the Notes. Each Manager accordingly disclaims all and any liability whether arising in tort or contract or otherwise which it might otherwise have in respect of this Annex 1 or any such statement.*

### **RISK FACTORS**

**Potential investors should not place undue reliance on the financial information incorporated by reference that is not audited.**

The Offering Circular incorporates the most recently published audited annual financial statements of the Group and the Issuer, and any interim financial statements (whether audited or unaudited) published subsequently to such annual financial statements of the Group and the Issuer from time to time (if any), together with the audit or review reports in respect thereof and the related notes thereto (where applicable). The Group's unaudited and unreviewed interim financial statements for the three months ended 31 March 2021 (the "**Interim Financial Statements**") are incorporated by reference into the Offering Circular.

The Interim Financial Statements have not been and will not be audited or reviewed by the Issuer's auditors. The Interim Financial Statements should not be relied upon by investors to provide the same quality of information associated with information that has been subject to an audit or review. Potential investors should exercise caution when using such data to evaluate the Group's financial condition and results of operations. The Interim Financial Statements should not be taken as an indication of the expected financial condition or results of operations of the Group for the relevant full financial year.

### **RECENT DEVELOPMENTS**

On 2 June 2021, the Issuer entered into a memorandum of understanding ("**MOU**") with Axiata Group Berhad ("**Axiata**") to:

- (a) jointly explore potential strategic collaboration opportunities to enhance their joint customer ecosystems offering bundled digital solutions;
- (b) jointly apply to BNM for a digital banking license; and
- (c) to jointly explore other potential opportunities deemed suitable.

On 2 June 2021, the Issuer entered into a heads of agreement ("**HOA**") with Boost Holdings Sdn Bhd ("**Boost Holdings**"), a subsidiary of Axiata, setting out the terms of their proposed joint application to BNM for a digital bank license. The HOA will not have any effect on the issued share capital and shareholdings of the substantial shareholders of the Issuer, and is not expected to have any material effect on the net asset, gearing and earnings of the Group for the financial year ending 31 December 2021. Although the understanding between the Issuer and Boost Holdings is to submit an application to BNM for a digital bank license by 30 June 2021, there is no assurance that such joint application will be

submitted by 30 June 2021, or at all, and if such joint application is submitted, that it will be successful and a digital bank license will be granted.