

The Provisional Allotment Letter is a prescribed security pursuant to Section 14(5) of the Securities Industry (Central Depositories) Act, 1991 and therefore, the Securities Industry (Central Depositories) Act, 1991, the Securities Industry (Central Depositories) Amendment Act, 1998 and the Rules of Malaysian Central Depository Sdn Bhd shall apply in respect of dealings in the Provisional Allotment Letter.



## ALLIANZ GENERAL INSURANCE MALAYSIA BERHAD

(formerly known as Malaysia British Assurance Berhad)

(Company Number 12428-W)

(Incorporated in Malaysia under the Companies Act, 1965)

### RENOUNCEABLE RIGHTS ISSUE OF UP TO

98,964,560 NEW ORDINARY SHARES OF RM1.00 EACH HELD IN ALLIANZ GENERAL INSURANCE MALAYSIA BERHAD

(FORMERLY KNOWN AS MALAYSIA BRITISH ASSURANCE BERHAD) ("ALLIANZ GENERAL") ("RIGHTS SHARE(S)")

AT AN ISSUE PRICE OF RM1.00 PER RIGHTS SHARE, PAYABLE IN FULL UPON ACCEPTANCE,

ON THE BASIS OF NINE (9) RIGHTS SHARES FOR EVERY FIVE (5) EXISTING ORDINARY  
SHARES OF RM1.00 EACH HELD IN ALLIANZ GENERAL AT 5.00 P.M. ON 27 AUGUST 2002 ("RIGHTS ISSUE")

Adviser

# CIMB

Commerce International Merchant Bankers Berhad

(Company Number 18417-M)

To: Shareholders of **Allianz General Insurance Malaysia Berhad**

(formerly known as Malaysia British Assurance Berhad) (12428-W) ("Allianz General" or "the Company")

Dear Sir/Madam

The Board of Directors of Allianz General has provisionally allotted to you, in accordance with the Ordinary Resolution passed by the Company at the Extraordinary General Meeting convened on 5 August 2002 and the approval of the Securities Commission on 3 May 2002, the number of Rights Shares as indicated below ("Provisional Allotment").

We wish to advise that the following Rights Shares provisionally allotted to you in respect of the Rights Issue have been confirmed by Malaysian Central Depository Sdn Bhd (165570-W) ("MCD") and upon acceptance will be credited into your Central Depository System ("CDS") account(s) subject to the terms and conditions stated in the Abridged Prospectus ("AP") issued by the Company and the Rights Subscription Form dated 3 September 2002.

This Provisional Allotment is made subject to the provisions in the AP issued by the Company dated 3 September 2002.

The Kuala Lumpur Stock Exchange ("KLSE") has already prescribed the shares of Allianz General listed on the Main Board of the KLSE to be deposited with the MCD. Accordingly, the provisionally allotted Rights Shares are prescribed securities and therefore all dealings in the Provisional Allotment will be booked by entry through CDS accounts and will be governed by the Securities Industry (Central Depositories) Act, 1991, the Securities Industry (Central Depositories) Amendment Act, 1998 and the Rules of MCD.

With effect from 1 September 1998, all new issue of securities must be made by way of crediting the securities into the CDS accounts of the securities holders maintained with MCD. Furthermore, all listed companies are not permitted to issue certificates to the securities holders in respect of any new issue of securities. It is also mandatory for all existing securities holders to deposit all their securities with MCD by 1 December 1998.

ALL THE RIGHTS SHARES TO BE ISSUED PURSUANT TO THE RIGHTS ISSUE WILL BE ALLOTTED BY WAY OF CREDITING THE RIGHTS SHARES INTO THE CDS ACCOUNTS OF THE ENTITLED SHAREHOLDERS OR THEIR RENOUNCEE(S) (IF APPLICABLE) AND NO SHARE CERTIFICATES WILL BE ISSUED.

The Board of Directors of Allianz General reserves the right to allot the Rights Shares applied for under the Application for Excess Rights Shares in such manner as they deem fit. It is the intention of the Board of Directors of Allianz General to allot the excess Rights Shares in such manner that the incidence of odd lots will be minimised. Any Rights Shares not taken up shall be dealt with in such manner by the Board of Directors of Allianz General as they may deem fit.

NAME, ADDRESS AND CDS ACCOUNT NUMBER OF ENTITLED SHAREHOLDER

NUMBER OF SHARES HELD AT 5.00 P.M. ON 27 AUGUST 2002	NUMBER OF RIGHTS SHARES PROVISIONALLY ALLOTTED TO YOU	AMOUNT PAYABLE IN FULL UPON ACCEPTANCE (AT RM1.00 PER RIGHTS SHARE)

#### IMPORTANT DATES

##### LAST DAY AND TIME FOR:

Transfer of provisional allotment of rights	:	Friday, 6 September 2002 at 12.30 p.m.
Acceptance and payment	:	Monday, 16 September 2002 at 5.00 p.m.
Excess Rights Shares application and payment	:	Monday, 16 September 2002 at 5.00 p.m.
	:	

Share Registrars  
**TENAGA KOPERAT SDN BHD (118401-V),**  
20th Floor, Plaza Permata  
(formerly known as IGB Plaza),  
Jalan Kampar, Off Jalan Tun Razak,  
50400 Kuala Lumpur, Malaysia.

Signature/Authorised Signatory(ies)  
(Corporate bodies must affix their Common Seal)

## NOTES AND INSTRUCTIONS FOR COMPLETION OF THIS RIGHTS SUBSCRIPTION FORM ("RSF")

THIS RSF IS NOT A TRANSFERABLE OR NEGOTIABLE INSTRUMENT.

**If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.** All enquiries concerning the Rights Issue should be addressed to the Share Registrars, Tenaga Koperat Sdn Bhd, 20th Floor, Plaza Permata (formerly known as IGB Plaza), Jalan Kampar, Off Jalan Tun Razak, 50400 Kuala Lumpur. **INVESTORS SHOULD READ AND UNDERSTAND THE CONTENTS OF THE ABRIDGED PROSPECTUS DATED 3 SEPTEMBER 2002 ("AP") TO WHICH THIS RSF RELATES BEFORE COMPLETING THIS RSF.** In accordance with the Securities Commission Act 1993, the RSF is not intended to be circulated unless accompanied by the AP.

This RSF, together with the AP and the Notice of Provisional Allotment ("NPA"), are not intended to be issued, circulated or distributed in countries or jurisdictions other than Malaysia and no action has been or will be taken to ensure that the Rights Issue complies with the laws of any countries or jurisdictions other than the laws of Malaysia. Entitled shareholders of Allianz General and their renounee(s) (if applicable) who are resident in countries or jurisdictions other than Malaysia should therefore immediately consult their legal advisers as to whether the acceptance or renunciation (as the case may be) of the Rights Shares would result in the contravention of any laws of such countries or jurisdictions. Allianz General and Commerce International Merchant Bankers Berhad (18417-M) shall not accept any responsibility or liability in the event that any acceptance or renunciation made by the entitled shareholders or their renounee(s) (if applicable) is or shall become illegal, unenforceable, voidable or void in such countries or jurisdictions.

A copy of the AP together with the NPA and RSF, have been registered by the Securities Commission ("SC"), Malaysia, and lodged with the Companies Commission of Malaysia ("CCM"), Malaysia and neither the SC nor the CCM takes any responsibility for the contents of the document. The expiry date of the AP is 2 September 2003.

The Rights Issue was approved by the shareholders of Allianz General on 5 August 2002. Approval has been obtained from the SC on 3 May 2002 for the Rights Issue and the listing of and quotation for the Rights Shares on the Main Board of the Kuala Lumpur Stock Exchange (30632-P) ("KLSE"). Approval-in-principle has been obtained from the KLSE on 9 August 2002 for the listing of and quotation for the Rights Shares on the Main Board of the KLSE. The listing of and quotation for the Rights Shares will commence after receipt of confirmation from MCD that all the CDS accounts of the entitled shareholders or their renounee(s) (if applicable) have been duly credited and notices of allotment have been dispatched to them and the public shareholding spread based on the entire enlarged issued and paid-up share capital of the Company which is in compliance with Paragraph 3.05(1) of the Listing Requirements of KLSE.

Neither the KLSE nor the SC takes any responsibility for the correctness of any statements made or opinions expressed herein. The listing of and quotation for the Rights Shares on the Main Board of the KLSE are in no way reflective of the merits of the Rights Issue or of Allianz General and its subsidiaries.

This RSF, together with the AP and the NPA, have been seen and approved by the Board of Directors of Allianz General and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after having made all reasonable enquiries, and 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 herein false or misleading.

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Unless otherwise stated, the unit of currency used in this RSF is Ringgit Malaysia (or "RM" in abbreviation) and sen. Terms defined in the AP shall have the same meanings when used in this document, unless they are otherwise defined here or the context otherwise requires.

### INSTRUCTIONS:

#### (i) CLOSING DATE FOR ACCEPTANCE

This RSF is valid for acceptance until 5.00 p.m. on Monday, 16 September 2002 (or such later time and day as determined and announced by the Board of Directors of Allianz General. Where the closing date of acceptance and payment is extended from the original closing date, the notice of such extensions will be made not less than two (2) market days before the original closing date.

If acceptance of and payment in the manner specified herein are not received by the **Share Registrars, Tenaga Koperat Sdn Bhd, 20th Floor, Plaza Permata (formerly known as IGB Plaza), Jalan Kampar, Off Jalan Tun Razak, 50400 Kuala Lumpur not later than 5.00 p.m. on Monday, 16 September 2002** (or such later time and day as determined and announced by the Board of Directors of Allianz General) being the last day and time for acceptance and payment, your provisional allotment will be deemed to have declined and will be cancelled. The Board of Directors of Allianz General will then have the right to allot the Rights Shares not taken up in such manner as they deem fit. Where the Rights Shares are allotted to excess Rights Shares applications, the rounding-up of odd lots would be the main criterion for the allotment of such Rights Shares and the Board of Directors of Allianz General reserves the right to allot any balance of the Rights Shares not taken up, in such manner as they deem fit.

#### (ii) ACCEPTANCE OF RIGHTS

If you wish to accept the Rights Shares provisionally allotted to you, please complete Part I and Part III of this RSF and return this completed RSF, accompanied by remittance in RM by Banker's Draft(s)/Cashier's Order(s)/Money Order(s)/Postal Order(s) drawn on a Bank or Post Office in Malaysia and made out in favour of **"ALLIANZ GENERAL RIGHTS ISSUE ACCOUNT"** crossed "ACCOUNT PAYEE ONLY" and endorsed on the reverse side with your CDS account number, name and address in block letters, for the full amount payable for the Rights Shares accepted, to the Share Registrars, Tenaga Koperat Sdn Bhd, 20th Floor, Plaza Permata (formerly known as IGB Plaza), Jalan Kampar, Off Jalan Tun Razak, 50400 Kuala Lumpur not later than 5.00 p.m. on Monday, 16 September 2002 (or such later time and day as determined and announced by the Board of Directors of Allianz General).

Applications accompanied by payments other than in the manner stated above or with excess or insufficient remittances may not be accepted at the absolute discretion of the Company. No acknowledgement of the receipt of this RSF or application monies in respect of the Rights Shares will be made by the Company or Tenaga Koperat Sdn Bhd. However, notices of allotment will be issued and forwarded by ordinary post at your own risk to the address shown on the MCD record within fifteen (15) market days from the last date of acceptance and payment for the Rights Shares.

#### (iii) APPLICATION FOR EXCESS RIGHTS SHARES

If you wish to apply for the excess Rights Shares in addition to the Rights Shares provisionally allotted to you, please complete Part II of this RSF (in addition to Parts I and III of this RSF) and forward this RSF, together with a separate remittance, made in the same manner described above in RM by Banker's Draft(s)/Cashier's Order(s)/Money Order(s)/Postal Order(s) drawn on a Bank or Post Office in Malaysia made out in favour of **"ALLIANZ GENERAL EXCESS RIGHTS SHARES APPLICATION ACCOUNT"** crossed "ACCOUNT PAYEE ONLY" and endorsed on the reverse side with your CDS account number, name and address in block letters, for the full amount payable for the excess Rights Shares applied for, to the Share Registrars, Tenaga Koperat Sdn Bhd, 20th Floor, Plaza Permata (formerly known as IGB Plaza), Jalan Kampar, Off Jalan Tun Razak, 50400 Kuala Lumpur not later than 5.00 p.m. on Monday, 16 September 2002 (or such later time and day as determined and announced by the Board of Directors of Allianz General).

Applications accompanied by payments other than in the manner stated above or with excess or insufficient remittances may not be accepted at the absolute discretion of the Company. No acknowledgement of the receipt of this RSF or application monies in respect of the excess Rights Shares will be made by the Company or Tenaga Koperat Sdn Bhd. However, notices of allotment will be issued and forwarded by ordinary post at your own risk to the address shown on the MCD record within fifteen (15) market days from the last date of application and payment for the excess Rights Shares. In respect of unsuccessful or partially unsuccessful excess Rights Shares applications the full amount or the balance of the application monies (as the case maybe) will be refunded without interest and shall be dispatched to you at your own risk by ordinary post to the address shown on the MCD record within fifteen (15) market days from the last date of application and payment for the excess Rights Shares. The Board of Directors of Allianz General reserves the right not to accept any application or to accept in part only any application without assigning any reason therefor.

#### (iv) TRANSFER OF THE PROVISIONAL ALLOTMENT OF RIGHTS

As the Provisional Allotment Letter is a prescribed security, if you may wish to transfer all or part of your provisional allotment of rights to more than one (1) person. You may transfer such provisional allotment of rights to such persons as may be allowed pursuant to the Rules of MCD, in full or in part, without first having to request for a split of the Provisional Allotment Letter.

In transferring all or part of your provisional allotment of rights, you need not deliver any document, including this RSF, to the stockbroker. However, you must ensure that you have sufficient provisional allotment of Rights Shares standing to the credit of your CDS account(s) that are available for the transfer. If you have transferred (in accordance with the Rules of MCD) only part of the provisional allotment of Rights Shares, you may still accept the balance of your provisional allotment of Rights Shares by completing Parts I and III of this RSF.

The transferee(s)/renounee(s) of the provisional allotment of Rights Shares may obtain a copy of this RSF for the acceptance of his/her/its rights from his/her/its stockbroker(s), the Share Registrars' office or the Registered Office of the Company. This RSF and the AP are also available on the KLSE website at <http://www.klse.com.my>.

#### (v) GENERAL INSTRUCTIONS

- (1) All applicants must sign on the front page of this RSF. All corporate bodies must affix their Common Seal.
- (2) Malaysian Revenue Stamp (NOT POSTAGE STAMP) of RM10.00 must be affixed with this RSF.
- (3) Any interest or other benefit accruing on or arising from or in connection with any application monies shall be for the benefit of the Company and the Company shall not be under any obligation to account for such interest or other benefit to you.
- (4) The contract arising from the acceptance of the provisional allotment of rights by you shall be governed by and construed in accordance with the laws of Malaysia, and you shall be deemed to have irrevocably and unconditionally submitted to the exclusive jurisdiction of the courts of Malaysia in respect of any matter in connection with this RSF and the contract.
- (5) The Company reserves the right to accept or reject any acceptance and/or application if the instructions hereinabove stated are not strictly adhered to.