



DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST IN RHB RESEARCH REPORTS

(Updated as at 10 March 2020)

RHB Investment Bank Berhad (RHBIB) – conflict of interest disclosures:

- RHBIB has a financial interest in the securities or other capital market products of the following companies:
 - *DRB Hicom, UMW, Hartalega, Pos Malaysia, Supermax, Top Glove, CIMB, Hong Leong Bank, Maybank, Public Bank, FGV, KLK, Time Dotcom, Bursa Malaysia, E&O, Sime Darby Property, SP Setia, MRCB, Inari Amertron, Genting Malaysia, Dialog Group, Malakoff, TNB, CMS, Press Metal, Padini*
- RHBIB is a market maker in the securities or capital market products of the following companies:
 - *Bermaz Auto, DRB Hicom, MBM Resources, Air Asia X, Hartalega, Kossan, MAHB, Pos Malaysia, Supermax, Top Glove, CIMB, Maybank, Public Bank, Syarikat Takaful Malaysia, FGV, Axiata, TM, IOI Properties, SP Setia, Gamuda, MRCB, Sunway Construction, Datasonic, Globetronics, Inari Amertron, Genting, Genting Malaysia, Bumi Armada, MISC, Petronas Chemicals, Sapura Energy, Serba Dinamik, TNB, Yinson, CMS, Press Metal, AEON, BAT, Padini, Scientex, SKP Resources, VS Industry, Frontken, Pentamaster, Guan Chong, Mega First Corporation, Leong Hup International, Ekovest*
- RHBIB's staff or associated person serve as a director or board member* of the following companies:
 -

**For the avoidance of doubt, the confirmation is only limited to the staff of research department*
- RHBIB received compensation for investment banking or corporate finance services from the following companies in the past 12 months:
 - *Tan Chong, Air Asia, Freight Management, Hartalega, Kossan, MMC, AEON Credit, BIMB, MBSB, FGV, Genting Plantations, IJM Plantations, IOI Corp, TSH Resources, Axiata, Digi, TM, LBS Bina, IOI Properties, Paramount, SP Setia, Sunway, Gamuda, George Kent, IJM Corp, Kimlun, MRCB, Sunway Construction, WCT, Datasonic, Genting, Genting Malaysia, Berjaya Sports Toto, Magnum, Malakoff, Sapura Energy, Serba Dinamik, YTL Power, Al-Salam REIT, Sunway REIT, Power Root, Scientex, SKP Resources, Thong Guan, Focus Point, Guan Chong, Leong Hup International, RCE Capital*
- RHBIB received compensation or benefit (including gift and special cost arrangement e.g. company/issuer-sponsored and paid trip) in relation to the production of reports for the following companies:
 -

RHB Securities Singapore Pte Ltd – conflict of interest disclosures:

- RHB Securities Singapore Pte Ltd, its subsidiaries and/or associated companies have been a market maker in the following issuers over the last 12 months:
 -
- RHB Securities Singapore Pte Ltd, its subsidiaries and/or its associated companies and its analysts have a financial interest (including a shareholding of 1% or more) in the following issuers:
 -
- RHB Securities Singapore Pte Ltd, its staff or connected persons serve on the board or trustee positions of the following issuers:
 - *Singapore Airport Terminal Services, Suntec REIT*
- RHB Securities Singapore Pte Ltd, its subsidiaries and/or its associated companies have within the last 12 months had corporate finance advisory relationship with the following issuers or any other relationship that may create a potential conflict of interest:
 - *EC World REIT, ESR REIT*
- RHB Securities Singapore Pte Ltd, or person associated or connected to it have an interest in the acquisition or disposal of, the following securities, specified securities based derivatives contracts or units in a collective investment scheme:
 -
- RHB Securities Singapore Pte Ltd and its analysts have received compensation or benefit in connection with the production of research reports or recommendation in the following issuers:
 -



RHB Securities (Thailand) PCL – conflict of interest disclosures:

- RHB Securities (Thailand) PCL has a financial interest (including a shareholding of more than 5%) in the securities or other capital market products of the following companies:
 -
- RHB Securities (Thailand) PCL is a market maker in the securities or capital market products of the following companies:
 -
- RHB Securities (Thailand) PCL's staff or associated person serve as a director or board member* of the following companies:
 -

**For the avoidance of doubt, the confirmation is only limited to the staff of research department*
- RHB Securities (Thailand) PCL received compensation for investment banking or corporate finance services from the following companies in the past 12 months:
 -
- RHB Securities (Thailand) PCL received compensation or benefit (including gift and special cost arrangement e.g. company/issuer-sponsored and paid trip) in relation to the production of reports for the following companies:
 -

PT RHB Sekuritas Indonesia – conflict of interest disclosures:

- PT RHB Sekuritas Indonesia has an interest in the securities of the following companies:
 - Astra International, Semen Indonesia, Jasa Marga, Waskita Karya, Wijaya Karya, Perumahan Persero, United Tractor, HM Sampoerna, Nippon Indosari, Bank Mandiri, Bank Danamon, Astra Agro Lestari, Sawit Sumbermas Sarana, Ciputra Development, Bank Permata, Bank Tabungan Negara, Malindo Feedmill, Matahari Department Store, Siloam International Hospitals, Indika Energy

For the avoidance of doubt, interest in securities include the following:

 - a) *Holding directly or indirectly, individually or jointly own/hold securities or entitled for dividends, interest or proceeds from the sale or exercise of the subject company's securities covered in this report*;*
 - b) *Being bound by an agreement to purchase securities or has the right to transfer the securities or has the right to pre subscribe the securities*.*
 - c) *Being bound or required to buy the remaining securities that are not subscribed/placed out pursuant to an Initial Public Offering*.*
 - d) *Managing or jointly with other parties managing such parties as referred to in (a), (b) or (c) above.*
- PT RHB Sekuritas Indonesia is a market maker in the securities or capital market products of the following companies:
 -
- PT RHB Sekuritas Indonesia's staff** or associated person serve as a director or board member* of the following companies:
 -
- PT RHB Sekuritas Indonesia received compensation for investment banking or corporate finance services from the following companies in the past 12 months:
 - Bank Jabar, Kencana Energy Lestari
- PT RHB Sekuritas Indonesia** received compensation or benefit (including gift and special cost arrangement e.g. company/issuer-sponsored and paid trip) in relation to the production of reports for the following companies:
 -

Notes:

**The overall disclosure is limited to information pertaining to PT RHB Sekuritas Indonesia only.*

***The disclosure is limited to Research staff of PT RHB Sekuritas Indonesia only.*