



General Announcement

Form Version 8 (Enhanced)

Initiated by HONG LEONG FINANCIAL GROUP on 31/03/2011

07:43:09 PM

Submitted by HONG LEONG FINANCIAL GROUP on 01/04/2011

05:05:48 PM

Reference No HL-110331-70989

Submitted

Company Information

Main Market Company

New Announcement

**Submitting Investment
Bank/Advisor (if applicable)**

**Submitting Secretarial Firm (if
applicable)**

* Company name	HONG LEONG FINANCIAL GROUP BERHAD
* Stock name	HLFG
* Stock code	1082
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Type *

Announcement

Subject *:

OTHERS

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Description *:-

**(Note : Please enter the announcement description in this field and the announcement details in the
Announcement Details/Table Section or attach the full announcement details as an attachment)**

HONG LEONG FINANCIAL GROUP BERHAD

- Proposed Acquisition by HLA Holdings Sdn Bhd ("HLAH") of 35% Equity Interest in Hong Leong Tokio Marine Takafu Bhd ("HLTMT") from Tokio Marine & Nichido Fire Insurance Co., Ltd ("TMNFI") for a Cash Consideration of RM33,642,700 ("Proposed Acquisition"); and

- Proposed Disposal by HLAH of 35% Equity Interest in HLTMT to Mitsui Sumitomo Insurance Company, Limited ("MSIJ") for a Cash Consideration of RM33,642,700 ("Proposed Disposal")

(collectively referred to as the "Proposals")

Announcement Details/Table Section :-

(This field is for the details of the announcement, if applicable)

We refer to our announcements dated 1 March 2011, 3 March 2011 and 7 March 2011 on the Proposals.

Hong Leong Financial Group Berhad writes to inform that HLAH has today entered into and completed:

- (i) a share sale agreement with TMNFI for the Proposed Acquisition ("TMNFI SPA"); and
- (ii) a share sale agreement with MSIJ for the Proposed Disposal ("MSIJ SPA").

The salient terms and conditions of the respective share sale agreements are as follows :

(i) **TMNFI SPA**

- (a) **Sale and Purchase of Sale Shares** : TMNFI shall sell 35,000,000 ordinary shares in HLTMT representing 35% of issued share capital of HLTMT ("Sale Shares") to HLAH subject to the terms and conditions in the TMNFI SPA.
- (b) **Purchase Consideration** : RM33,642,700.
- (c) **Condition Precedent** : The TMNFI SPA is subject to the execution of the MSIJ SPA on the Completion Date.
- (d) **Completion Date** : Date of the Agreement ie 1st April, 2011.
- (e) **Payment of Purchase Consideration and Passing of Beneficial Ownership** : The Purchase Consideration shall be paid on the Completion Date. Subject to the receipt of the Purchase Consideration by TMNFI, the beneficial ownership in the Sale Shares shall pass from TMNFI to HLAH.

(ii) **MSIJ SPA**

- (a) **Sale and Purchase of Sale Shares** : Subject to and following the completion of the acquisition of the Sale Shares by HLAH from TMNFI, HLAH shall, as beneficial owners, sell the Sale Shares to MSIJ, subject to the terms and conditions in the MSIJ SPA.
- (b) **Purchase Consideration** : RM33,642,700.
- (c) **Completion Date** : Date of the Agreement ie 1st April, 2011.
- (d) **Payment of Purchase Consideration and Passing of Beneficial Ownership** : The Purchase Consideration shall be paid on the Completion Date. Subject to the receipt of the Purchase Consideration by HLAH, the beneficial ownership in the Sale Shares shall pass from HLAH to MSIJ after completion of the purchase of the Sale Shares by HLAH from TMNFI on the Completion Date.

This announcement is dated 1 April 2011.

Attachment(s):- (please attach the attachments here)

- No Attachment Found -

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