

CONVERSION OF GENERAL INVESTMENT ACCOUNT-i TO TERM DEPOSIT-i

Dear Valued customer,

Thank you for your continuous support for Standard Chartered Saadiq Berhad's ("SCSB") General Investment Account-i (GIA-i).

Due to the recent implementation of Islamic Financial Services Act 2013 and the requirement to replace our GIA-i (which is currently an Islamic deposit based on Mudharabah contract) (no later than 1 July 2015 ("cut-off date")), SCSB has introduced a new deposit product, Term Deposit-i (TD-i).

TD-i is a new product based on the Syariah principle of Murabahah (cost plus profit sale) where you appoint us as your agent to purchase a commodity using the funds intended for TD-i placement. You then will sell the commodity to us at a profit to be paid to you on maturity date. Our offer to purchase from you will be set out in our website with the applicable profit rates. You will be notified of the sale price and receive the proceeds of your sale to us in cash on deferred terms (i.e. the maturity date). Please be informed that the above purchase and sale of Commodity is to meet the Syariah requirements and will not have any impact on your TD-i placement.

We wish to inform that we will be converting all existing GIA-i to TD-i in stages, starting from 1 July 2015.

In order to facilitate this conversion, you are required to sign the following documents (collectively, the "Conversion Mandate") enclosed with this letter:

- i. Term Deposit-i Account Conversion Form; and
- ii. Mandate.

Please note that by signing the Mandate, all previous mandates you have given to us will be deemed superseded by this new Mandate.

If you currently have:

1. **Existing GIA-i maturing before 30 June 2015:** The GIA-i will be renewed under new TD-i if you have provided us with the Conversion Mandate. If you have not provided us with a Conversion Mandate by 30 June 2015, your existing GIA-i will be renewed under the existing GIA-i for another term. However, no new renewals under GIA-i will be made after 30 June 2015.
2. **Existing GIA-i maturing after 30 June 2015:** the GIA will be renewed under the new TD-i if you have provided us with the Conversion Mandate. If you have not provided us with a Conversion Mandate by 30 June 2015, the GIA-i will be uplifted on maturity and all proceeds will be deposited into your Current Account. If you do not have any current account with us, a cashier's order will be issued by us payable to you and sent to your address in our records.

The Conversion Mandate is required for renewals of your existing GIA-i into the new TD-i. Unless we receive different instructions prior to maturity from you, all the completed Conversion Mandate must be received by us from you on or before 30 June 2015.

Kindly return the completed documents to your respective Relationship Manager.

The terms on this new TD-i is also attached herewith for your reference. Upon our receipt of these documents, we assure you that the conversion process will be seamless. Please be advised that the above exercise will not incur any fees or charges to you.

Should you have any queries with regard to these changes and/or intend to change your renewal instructions for your existing GIA-i placement, please do not hesitate to contact our Hotline at 1-300-888-111 or speak to your Relationship Manager.

Thank you for banking with Standard Chartered Saadiq Berhad.