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PRESS RELEASE
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Tune Ins Holdings Berhad Launches IPO Prospectus

- **Exclusive relationship with AirAsia and related partners across the region key to success**
- **Regional growth via acquisition of companies in Thailand and Indonesia**

Kuala Lumpur, 23 January 2013

Tune Ins Holdings Berhad (TIHB), an insurance products manager, launched the Prospectus for its Initial Public Offering (IPO) today pursuant to its listing on the Main Market of Bursa Malaysia Securities Berhad (Bursa Securities).

Under the IPO, TIHB will offer up to 210,224,900 ordinary shares to Malaysian and selected institutional investors, including Bumiputera investors approved by the Ministry of Finance, Malaysian retail investors and foreign institutional investors.

The retail portion of the IPO will consist of up to 41,346,800 public issue shares, while the institutional portion will consist of up to 102,028,100 public issue shares and up to 66,850,000 offer shares. The retail portion of the shares will be offered at RM1.55 while the institutional price will be determined by way of a book building process.

The prospectus was launched by TIHB's CEO, Mr. Peter Miller. Also present were Dato' Charon Wardini Mokhzani, Chief Executive Officer of CIMB Investment Bank Berhad, and Mr. Kellee Kam, Group Managing Director of RHB Banking Group.



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According to the prospectus, proceeds of the IPO exercise will be used for the repayment of bank borrowings (59.86%), working capital (12.24%), strategic investments (22.50%) and payment of listing expenses.

Speaking at the launch ceremony, Miller said, “The listing of TIHB is a strategic milestone for the company as it will propel our growth throughout the Asia Pacific region. What will be crucial in achieving this regional expansion are the unique competitive advantages that we have, including our exclusive relationship with AirAsia across the region, a proven business model that can be easily replicated for other products or with other partners and our ability to tap the extensive customer databases to offer insurance products online.”

“Moving forward, we believe that leveraging on our exclusive relationship with AirAsia – particularly its existing marketing, sales and distribution infrastructure and its expansion plans – places us in a unique position to benefit from the fast-growing appetite for travel as well as insurance products within the Asia-Pacific region. Furthermore, enlarging our geographic footprint through appropriate acquisitions in Southeast Asia, particularly in Thailand and Indonesia, as well as increasing revenue streams by improving take-up rates in our online insurance business will strengthen and reinforce our credentials as a regional provider of insurance products”, added Peter.

Dato’ Charon Wardini Mokhzani stated at the launch, “This is the first Malaysian IPO with an international offering this year. This IPO gives investors the chance to share in TIHB’s growth. The model is unique: a low-cost distribution business that grows with the growth in travel within Asia Pacific.”



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In his speech, Mr. Kellee Kam said, “The introduction of TIHB into the Malaysian capital market demonstrates a mark of confidence by a growing regional insurance player on Bursa Malaysia as a listing destination. Incidentally, the IPO is of significance to the Malaysian capital market as TIHB will be the first insurance company to be listed on Bursa Malaysia in over eight years which will help to further boost Bursa Malaysia’s ranking amongst the largest exchanges in the world.”

For the first nine months of 2012, TIHB had total assets of RM812.46 million. Its profit before tax was RM32.48 million while its profit after tax came in at RM27.88 million on the back of revenues of RM136.16 million.

Indicative Timetable

The indicative timing of events leading up to the listing and quotation of TIHB on the Main Market of Bursa Malaysia Securities Berhad is set out below:

Events	Date
Issuance of Prospectus	23 January 2013
Opening of the Retail Offering	23 January 2013 at 10:00 a.m.
Closing of Retail Offering	4 February 2013 at 5:00 p.m.
Balloting of applications for the Issue Shares pursuant to the Retail Offering	6 February 2013
Allotment/Transfer of IPO Shares to successful applicants	20 February 2013
Listing on the Main Market of Bursa Securities	22 February 2013

- End -



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About Tune Ins Holdings Berhad

TIHB was incorporated in Malaysia on 14 June 2011 as a private limited company under the name of Tune Ins Holding Sdn Bhd and was converted to a public limited company on 17 August 2012.

We are an insurance product manager for our online partners (currently AirAsia, Tune Hotels and AirAsia Expedia) where we, amongst others, design and manage insurance products that will be sold to the customers of our online partners. Our subsidiaries are insurance providers or underwriters, directly and via reinsurance, of general and life insurance products across the Asia-Pacific region.

We operate two core businesses, namely an online insurance business and an other general insurance business, currently only in Malaysia, through our 83.26% owned subsidiary Tune Insurance Malaysia Berhad.

The online insurance business comprises insurance products that are sold to customers as part of their online booking process with our online partners. TIHB has exclusive agreements with its strategic partners, AirAsia and Tune Hotels, as well as an arrangement with AirAsia Expedia.

In Malaysia, through our 83.26% owned subsidiary Tune Insurance Malaysia Berhad (TIMB), the general insurance business offers a broad range of insurance products including motor, property (fire and contents), foreign workers, individual and employee benefits (health, dental, personal accident), marine-related (cargo, transit, hull) and engineering supported by 1,000 agents and 15 offices throughout Malaysia.



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No communication and no information in respect of this transaction may be distributed to the public in any jurisdiction where a registration or approval is required. No steps have been or will be taken in any jurisdiction (other than Malaysia) where such steps would be required. The issue, the subscription for or the purchase of the shares offered pursuant to the IPO (the "Securities") may be subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility for any violation of any such restrictions by any person.

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