

HONG LEONG FINANCE LIMITED

Hong Leong Finance Limited offers to purchase Lehman Minibond programme notes from its most vulnerable customers

Hong Leong Finance Limited has been working with its independent advisor, Mr Law Song Keng, to set up the complaints handling process and agrees with MAS on the need to give priority to vulnerable customers.

After careful consideration, the Company today proposed to purchase Lehman Minibond programme notes from its elderly and less well-educated customers who meet the two conditions given below:-:

- main account holder must be 62 years or older at the time of investment with not higher than a primary school education; and
- joint account holder, if any, must also not have higher than a primary school education.

In exchange for the customer's Minibond programme notes and without any admission of liability, the Company will offer, in full and final settlement, payment of the original investment amount net of all interest paid to date.

The above proposal is not expected to have a material adverse effect on the Company's results for the current financial year.

The Company will continue to review and deal with the remaining cases in a fair and equitable manner, and as expeditiously as possible.

Note: 62 years is the Government's official retirement age.

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