



6 September 2016

**PT Bank CIMB Niaga Tbk**  
Graha CIMB Niaga,  
Jl. Jend Sudirman Kav. 58,  
Jakarta 12190,  
Indonesia.

Attention : Budiman Poedjirahardjo, Head of Corporate Secretary

Dear Sir,

**RE: Response Letter to the Indonesia Stock Exchange (“IDX”) on the Dividend-in-Specie**

We refer to the letter from PT Bank CIMB Niaga Tbk (“**CIMB Niaga**”) dated 5 September 2016 requesting for responses to questions relating to the dividend-in-specie as set out in IDX letter No. S-05480/BEI.PP1/09/2016.

Pursuant thereto, our responses are as set out below:

1. The consideration in respect of the transfer of CIMB Niaga shares from CIMB Group Sdn Bhd (“**CIMBG**”) to CIMB Group Holdings Berhad (“**CIMBGH**”) is based on CIMBG’s cost of investment in CIMB Niaga as at the date of transfer, 26 July 2016.
2. The value per dividend share was determined based on the 5-day volume weighted average price of CIMB Niaga shares up to and including 15 June 2016, being the date of the initial announcement of the dividend-in-specie.

We hope this sufficiently addresses the queries put forth by IDX.

Thank you.

Yours faithfully,

For and on behalf of  
**CIMB Group Sdn Bhd**

A handwritten signature in black ink, appearing to read 'Gurdip Singh Sidhu'.

Gurdip Singh Sidhu  
Group Chief Strategy Officer

**CIMB Group Sdn Bhd (706803-D)**

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