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DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES

In accordance with the requirements of Rule 13.18 of the Listing Rules, the Company announces certain details of the Facility Agreement (as hereinafter defined).

This announcement is made by Public Financial Holdings Limited (the "Company") pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules").

On 27 May 2009, the Company entered into a facility agreement (the "Facility Agreement") for a Hong Kong dollar transferable term loan facility in an aggregate amount of up to HK\$1,500,000,000 (the "Facility") with a total of eight banks as original lenders and CITIC Ka Wah Bank Limited as the agent. The Facility shall be applied towards refinancing the Company's existing indebtedness and financing the general corporate funding requirements. The final maturity date of the Facility shall be 36 months after the date of utilisation of the Facility.

The Facility Agreement provides, among other things, that it is an event of default if Public Bank Berhad ("PBB"), the controlling shareholder (currently holding approximately 73.2% interest) of the Company does not or ceases to beneficially own, directly or indirectly, more than 50% of the issued share capital of, and ownership interests in, the Company free from any security or PBB does not or ceases to exercise management control over the Company.

If an event of default occurs, CITIC Ka Wah Bank Limited as agent may, and shall if so directed by the Majority Lenders (as defined in the Facility Agreement):

- a) cancel the Facility immediately;

- b) declare that all or part of the loan, together with accrued interest, and all other amounts accrued or outstanding under the Finance Documents (as defined in the Facility Agreement) be immediately due and payable; and/or
- c) declare that all or part of the loan be payable on demand.

By Order of the Board
Tan Yoke Kong
Company Secretary

Hong Kong, 27 May 2009

As at the date of this announcement, the Board of Directors of the Company comprises Tan Sri Dato' Sri Dr. Teh Hong Piow, Tan Sri Dato' Sri Tay Ah Lek, Dato' Chang Kat Kiam and Mr. Chong Yam Kiang as Non-executive Directors, Mr. Tan Yoke Kong and Mr. Lee Huat Oon as Executive Directors, and Tan Sri Dato' Thong Yaw Hong, Mr. Lee Chin Guan and Mr. Quah Poh Keat as Independent Non-executive Directors.

* *For identification purpose only*