

ARC Withdraws Malaysia Ratings

London, December 23, 2016, ARC Ratings, S.A. (ARC) has withdrawn its sovereign ratings of Malaysia. At the time of the ratings withdrawal, Malaysia's sovereign ratings were A (stable outlook) for long-term foreign currency government bonds, A+ for long-term local currency government bonds and A-1 for short-term local and foreign currency obligations. Malaysia's country ceilings were AA- (foreign currency) and AA (local currency). All sovereign ratings were unsolicited. The rating agency has withdrawn Malaysia's sovereign ratings for strategic reasons.

ARC's ratings of Malaysia were based on its methodologies for assigning sovereign ratings and country ceilings. Both methodologies are available on the agency's website.

ABOUT ARC RATINGS

ARC is a global ratings agency based in London and Lisbon that was formerly known as Companhia Portuguesa de Rating, SA. ARC has partnered with rating agencies in India (CARE Ratings), Malaysia (MARC), Brazil (SR Ratings), and South Africa (GCR). ARC is focused on carving out a niche based on the local knowledge and expertise of its partners across the globe. ARC is registered with European Securities and Markets Authority (ESMA) and is recognized as External Credit Assessment Institution (ECAI). Please visit www.arcratings.com for further details.

THIS DISCLOSURE IS FOR INFORMATION PURPOSES ONLY.

ARC Ratings, S.A.

Unit 1324 Baltimore Wharf Building
Canary Wharf E149EY
UNITED KINGDOM
Phone: +44 (0) 7481 592289
E-mail: arcratings@arcratings.com
Site: www.arcratings.com

Key Contacts:

Joan Feldbaum-Vidra
Head of Sovereigns
+1 201 574-5783
E-mail: joan.vidra@arcratings.com



Emma-Jane Fulcher
Chief Ratings Officer
+ 44 (0) 7889263197
E-mail: emma.fulcher@arcratings.com

Registered as a Credit Rating Agency with the European Securities and Markets Authority (ESMA), within the scope of the Regulation (EC) N° 1060/2009 of the European Parliament and of the Council, of 16 September, and recognised as External Credit Assessment Institution (ECAI). Ratings do not constitute a recommendation to buy or sell, but only one of the factors to be weighted by investors. ARC's Ratings are assigned based on information collected from a wide group of sources. ARC Ratings uses and treats this information with due care and attention. Although all due care was taken in the collection, cross-checking and processing of the information for the purposes of the rating analysis, ARC Ratings cannot be held liable for its truthfulness. ARC Ratings must make sure that the information has a minimum level of quality prior to assigning a rating based on such information.