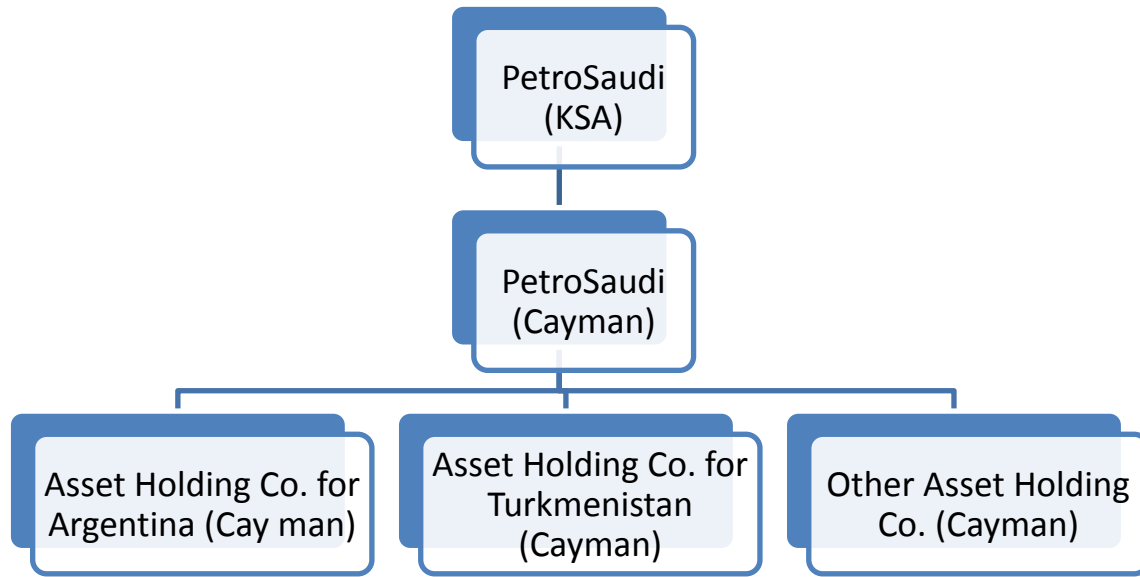
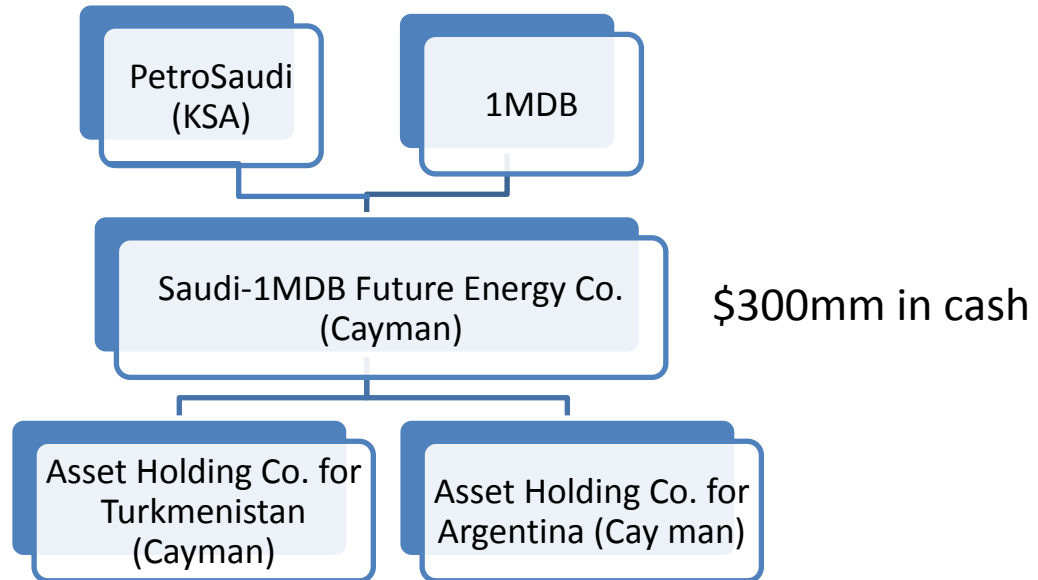


BEFORE



AFTER



Other Issues to Pin Down

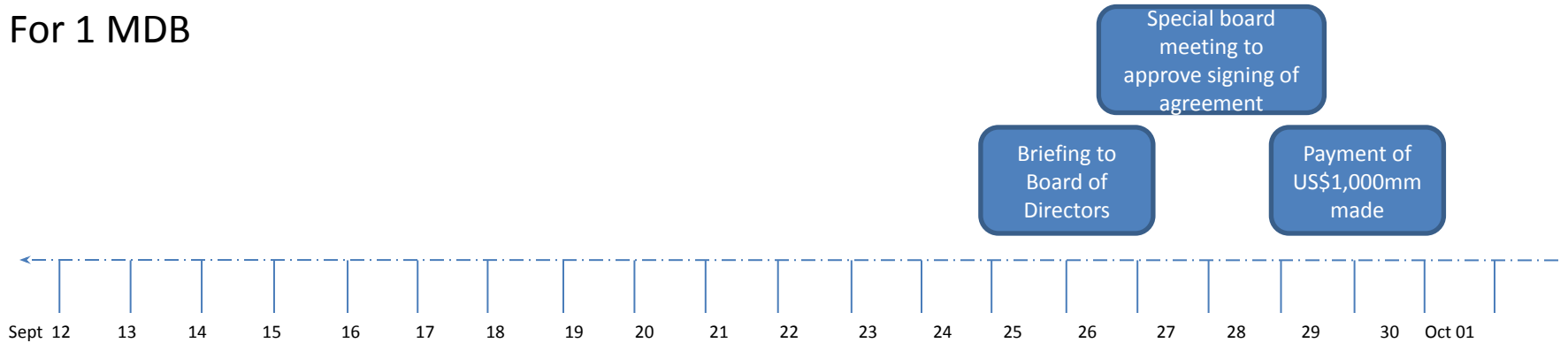
- Buy-side Legal: Wong & Partners
- Sell-side Legal: Sullivan and Cromwell LLP

Key Terms

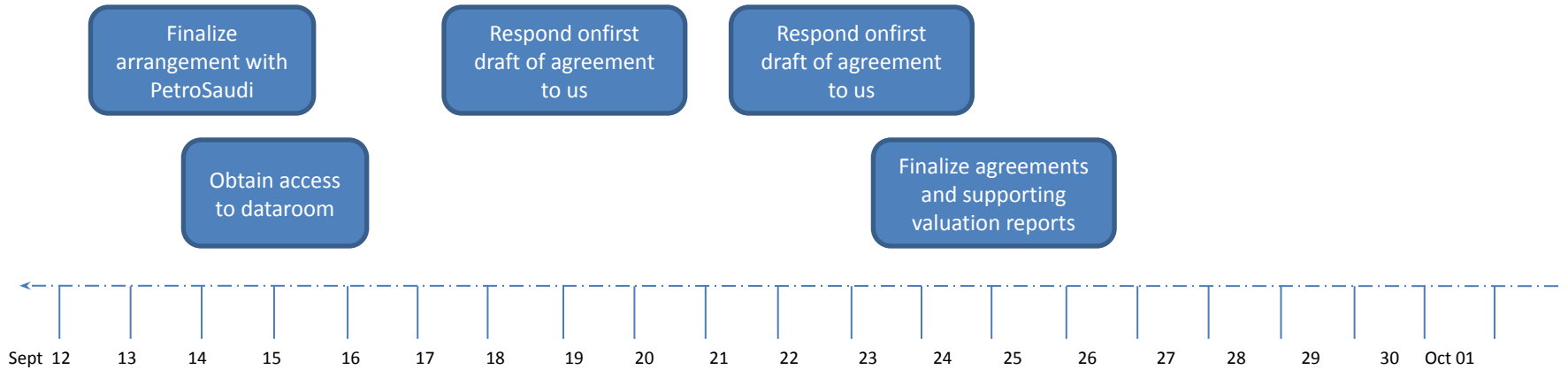
- Sell-side lawyers must be agreeable to escrow arrangement.
- Valuers must support our proposed valuations.
- We need wraps and warranty from PSI that they own the assets in question. (PSI currently holds an option)
- Sequence of events: 1MDB pays PSI, PSI exercise option to own assets, and then transfer asset into joint venture vehicle.

Timeline

For 1 MDB



For PSI



For Us

