MALAYSIA BUILDING SOCIETY BERHAD(MBSB)
Registration No.197001000172 (9417-K)

PRESS RELEASE

KENYATAAN AKHBAR

For Immediate Release

MBSB APPOINTS DATUK NOR AZAM M. TAIB AS ITS GROUP CHIEF EXECUTIVE OFFICER

Petaling Jaya, 30 June 2022: Malaysia Building Society Berhad ("MBSB") today announces the appointment of Datuk Nor Azam M. Taib as the Group Chief Executive Officer ("GCEO") of MBSB and its subsidiary companies including MBSB Bank Berhad (known as "MBSB Group") effective 1 July 2022.

Datuk Nor Azam was first appointed as the Head of Business Banking of MBSB in November 2010. After the corporate exercise by MBSB in April 2018 when it acquired Asian Finance Bank ("AFB") which was later rebranded to MBSB Bank, Datuk Nor Azam undertook the role of Chief Business Officer of MBSB Bank. Datuk Azam was subsequently appointed as the Deputy Chief Executive Officer ("DCEO") effective 1 January 2021 with an expansion of role to oversee all Divisions in MBSB Group. On 15 August 2021, he was appointed Acting CEO of MBSB Group.

Datuk Nor Azam is an accounting graduate from the University of Wyoming, United States and also holds a Masters In Business Administration from Charles Sturt University, Australia. For the early part of his career in the banking industry, he had held various roles within the business divisions and had worked with banks and finance companies for more than 26 years.

Commenting on Datuk Nor Azam's appointment, MBSB Group's Chairman Tan Sri Azlan Zainol said, "We are pleased to have Datuk Azam leading the Group on our roadmap to become a top progressive Islamic Bank in the country. His in-depth knowledge and leadership at MBSB Bank for the last 11 years will be key to strengthening the bank's presence."

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For more information or enquiries, please contact:

Nik Surina Suria Nik Abdullah
Strategic Marketing & Communications Department
Corporate Services Division
E-mail: niksurina@mbsbbank.com
Tel: 03 7455 5561

Najihah Abdullah Sani
Strategic Marketing & Communications Department
Corporate Services Division
E-mail: najihah@mbsbbank.com
Tel: 03 7455 5567

MBSB Bank Berhad
Level 25, Menara MBSB Bank, Lot 12, PJ Sentral, Persiaran Barat, Seksyen 52, 46200 Petaling Jaya, Selangor Darul Ehsan.
Website: www.mbsb.com.my

About Malaysia Building Society Berhad (MBSB)

The origin of Malaysia Building Society Berhad (MBSB) can be traced back to the Federal and Colonial Building Society Limited incorporated in 1950. In 1956, it changed its name to Malaya Borneo Building Society Limited (MBBS), with the Malaysian government as its major shareholder. MBBS was then listed on the Stock Exchange of Malaysia and Singapore in August 1963. The company became an incorporation in Malaysia under the Companies Act 1965 on 17 March 1970, before it was listed on the Kuala Lumpur Stock Exchange now Bursa Malaysia on 14 March 1972. The Employees Provident Fund (EPF) is currently the financial holding company of MBSB.

MBSB was defined as a Scheduled Institution under the repealed Banking and Financial Institution Act 1989 (BAFIA). The status of an Exempt Finance Company was granted to MBSB on 1 March 1972 by the Ministry of Finance and the status has remained since. This allows MBSB to undertake a financing business in the absence of a banking license. Under Section 272 (a) of the Financial Services Act 2013, exemptions granted under the BAFIA is deemed to have been granted under the corresponding provision of the Financial Services Act 2013 and shall remain in full force and effect until amended or revoked.

On 6 November 2017, MBSB entered into the Share Purchase Agreement with shareholders of Asian Finance Bank Berhad ("AFB/Vendors") for the proposed acquisition by MBSB of the entire equity interest in AFB for an aggregate purchase consideration of RM 644,952,807.66 to be satisfied by way of cash amounting to RM396,894,036.26 and the issuance of 255,507,974 Consideration Shares at an issue price of RM1.10 per Consideration Share ("the Acquisition").

The Acquisition was approved by the shareholders of MBSB on 23 January 2018. The Shareholders also approved the transfer of Shariah Compliant Assets and Liabilities of MBSB to AFB via a Members' Scheme of Arrangement.

Pursuant to the abovesaid approval and upon completion of the transfer of shares and payment of the balance of the purchase consideration to the Vendors, AFB became a wholly owned subsidiary of MBSB on 7 February 2018. AFB undertook a rebranding exercise and on 2 April 2018 it changed its name to MBSB Bank Berhad ("MBSB Bank").

CORPORATE STRUCTURE

MALAYSIA BUILDING SOCIETY BERHAD

REGISTRATION NO: 197001000172

FINANCIAL HOLDING COMPANY

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MBSB BANK BERHAD

REGISTRATION NO: 200501033981

100% OWNED BY MBSB