



**MALAYSIA BUILDING SOCIETY BERHAD
(MBSB)**

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MEDIA RELEASE

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MBSB APPOINTS SHAHNAZ FAROUQUE AS NEW GROUP CHIEF FINANCIAL OFFICER

PETALING JAYA, 14 MAY 2024 – Malaysia Building Society Berhad (MBSB or The Group) is pleased to announce the appointment of Encik Shahnaz Farouque bin Jammal Ahmad (Shahnaz) as Group Chief Financial Officer (GCFO), effective 1 June 2024. This appointment marks an important step for the Group which has recently expanded following MBSB's acquisition of Malaysian Industrial Development Finance Berhad (MIDF).

Shahnaz brings over 20 years of extensive banking experience, with a distinguished career that includes roles such as Chief Executive Officer of Group Wholesale Banking at CIMB Group and Chief Financial Officer of CIMB Group. Most recently, he served as Group CFO at TIME dotCom Berhad. His expertise spans across various domains including mergers & acquisitions advisory, risk advisory, trading, risk management, corporate and investment banking, and finance.

Shahnaz's educational background includes a Master of Philosophy in Economics from the University of Oxford and a Master of Arts in Economics as well as a Bachelor of Arts in Economics (Double First Class) from the University of Cambridge, United Kingdom.

As GCFO, Shahnaz will be instrumental in steering the financial strategy of the enlarged MBSB Group, with a focus on identifying opportunities within the Group's diverse portfolio in maximising returns. A key objective under Shahnaz's leadership will be improving the Group's profitability, including a strategic focus on increasing CASA (Current Account and Savings Account) to reduce funding costs and improve the Group's financial position.

Shahnaz's appointment reflects MBSB Group's commitment to continue strengthening its leadership team to drive the Group's strategic initiatives and ensure sustainable growth.

MBSB's Group Chief Executive Officer, Rafe Haneef commented, "We are thrilled to welcome Shahnaz to our leadership team. His wealth of experience and proven track record in the banking sector will be invaluable as we continue to grow and evolve. We are confident that under his financial stewardship, MBSB Group will achieve new heights of success."

The Group would also like to express its gratitude to Encik Ramanathan Rajoo, the current GCFO, for his dedicated service and leadership, who will transition into the role of Special Advisor. His contributions have been instrumental in guiding the Group through significant growth and transformation.

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