



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

MEDIA RELEASE

For Immediate Release

DEMISE OF MBSB's CHAIRMAN, TAN SRI AZLAN ZAINOL

Petaling Jaya, 12 January 2023: Malaysia Building Society Berhad ('MBSB') announced the demise of its Chairman, Tan Sri Azlan Zainol. He breathed his last at 2.40 pm today at the age of 72 years old at a private hospital in Petaling Jaya, Selangor. He is survived by his wife, Puan Sri Laili Hassan, 4 children and 6 grandchildren.

Tan Sri Azlan helmed the Group since March 2021 bringing with him over 30 years of banking experience with a strong background in accountancy. He was also the Chairman for MBSB Bank Berhad.

Tan Sri Azlan was a Fellow of the Institute of Chartered Accountants (England & Wales), Certified Public Accountants Malaysia and a member of the Malaysian Institute of Accountants. Throughout his career, Tan Sri Azlan had served over 12 companies in various capacities from managing director, board member to chairman.

Widely known for his firm and result oriented leadership style, Tan Sri Azlan implemented successful initiatives at MBSB including the Sustainability Framework that was completed in the third quarter of 2022.

Expressing his sympathy, MBSB's Group Chief Executive Officer, Datuk Nor Azam M. Taib said, "Tan Sri Azlan was a respected figure in the banking industry and carried a wealth of expertise in banking and business strategy. MBSB Group is privileged to have had his guidance and executive leadership. He left no room for complacency and that was how he brought positive changes to the Group and oversaw the development of the Group's Sustainability Framework. I pray for his family to be given the strength during this difficult time."

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Malaysia Building Society Berhad (MBSB)

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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 for the proposed acquisition by MBSB of the entire equity interest in AFB.

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



MBSB BANK BERHAD
REGISTRATION NO: 200501033981
100% OWNED BY MBSB

