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PRESS RELEASE

KENYATAAN AKHBAR

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ASIAN FINANCE BANK (AFB) TRANSFORMS TO MBSB BANK

KUALA LUMPUR, 2 APRIL 2018: Asian Finance Bank (AFB) is now known as MBSB Bank Berhad after successfully being acquired by Malaysia Building Society Berhad (MBSB).

The rebranding exercise which was kept under wraps was finally unveiled at a launch on 2 April 2018, at Hilton Kuala Lumpur and the event was graced by Minister of Finance II, YB Datuk Seri Johari Abdul Ghani.

MBSB Bank carries the tagline ‘Part of Your Journey’ and commenting on the selection of the tagline, MBSB Bank’s President and Group CEO YBhg. Datuk Seri Ahmad Zaini Othman said “The bank understands the importance of being a financial institution that walks together in every step of a customer’s endeavor and wants its customer to have a sense of reliance towards the bank.”

Meanwhile, the logo, which is designed to exhibit change and transformation, conveys modern characteristics to the letter M, that is used to signify the initial of the bank and also the country, Malaysia. While the colour blue is used to signify harmony and progress.

Datuk Seri Ahmad Zaini also shared on the bank's asset standing, and its aim to be a top Islamic bank in the country "As of today, with the transfer of all MBSB's shariah compliant assets and liabilities to the AFB, the MBSB Bank is safely the second largest full-fledged Islamic bank in the country in terms of asset size at RM43.7 billion" he remarked.

MBSB which finalised its acquisition of AFB in February for RM644.95million also said that the new bank will be providing shariah complaint products and services such as consumer banking, business banking and trade financing.

Describing MBSB Bank in his speech during the launch, Datuk Seri Ahmad Zaini said, "While MBSB has been in existence for sixty eight years, we believe that the new bank shall walk its own journey, stamp its own mark in the banking industry and accomplish its own historic milestones."

Moving towards a digitisation platform, MBSB Bank will focus on developing its fintech capabilities to attract more customers.

Commenting further at the event on the bank's digital advancement, Ahmad Zaini added, "In line with the digital transformation journey, we had embarked on data warehouse and big data projects in June 2017, we are pleased to inform that the new bank is the first full-fledged Islamic bank that has successfully implemented the Oracle Big Data Analytics."

Concurrently, Datuk Seri Johari applauded MBSB's initiative in supporting government's agenda, especially in the area of financing affordable housing. "MBSB for one, has always been an advocate in supporting government's initiatives such as affordable housing projects by providing financing to housing applicants and also contractors. MBSB is also actively serving and doing exceptionally well in the SME segment," he said in his speech

The launch was also attended by MBSB Bank's board of directors and corporate clients.

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About MBSB Bank Berhad

MBSB Bank Berhad formerly known as Asian Finance Bank (AFB) has been granted a license by Bank Negara Malaysia to undertake Islamic Banking business. MBSB Bank is regulated and supervised by Bank Negara Malaysia under the Islamic Financial Services Act, 2013 (ISFA).

MBSB Bank Berhad, a full-fledged Islamic Bank was incorporated on 28 November 2005 is a wholly owned subsidiary of Malaysia Building Society Berhad (MBSB).

On November 2017, MBSB entered into a Share & Purchase Agreement with the 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 RM644,952,807.66 to be satisfied by way of cash amounting of RM396,894,036.26 and the issuance of 225,507,974 Consideration Shares at an issue price of RM1.10 per Consideration Share ("The Acquisition").

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

Pursuant to the abovesaid approval and upon completion of the transfer of shares and the payment of the balance of the purchase consideration to the Vendors, AFB became a wholly owned of Malaysia Building Society Berhad on 7 February 2018.

AFB undertook a rebranding exercise and on 2 April 2018 it changed its name to MBSB Bank.
