



**PRESS RELEASE**

**28 August 2019**

**PNB ANNOUNCES DEPARTURE OF PRESIDENT & GROUP CHIEF EXECUTIVE, DATO' ABDUL RAHMAN AHMAD**

The Board of Directors of Permodalan Nasional Berhad (PNB) wishes to announce the departure of Dato' Abdul Rahman Ahmad from the position of President & Group Chief Executive upon the completion of his contract on 30 September 2019.

After three years with PNB, Dato' Abdul Rahman will assume the position of Non-Independent Non-Executive Chairman at Sime Darby Berhad (SDB) upon the retirement of Tan Sri Dato' Sri Dr Wan Abdul Aziz Wan Abdullah on 31 October 2019, as announced by the company. SDB is one of PNB's key strategic companies in which PNB owns 52% stake.

Taking over from Dato' Abdul Rahman is Encik Jalil Rasheed, who will be appointed as PNB's new President & Group Chief Executive with effect from 1 October 2019. Encik Jalil is currently the CEO of the South Asian operations for Invesco, a leading global investment firm managing more than US\$1.2 trillion across a multiple range of asset classes in over 25 countries. Previously based overseas, his appointment is in line with the Government's wish to make optimal use of Malaysian global talents and consistent with PNB's strategic initiative to diversify its assets globally.

Holder of a Bachelor of Science in Accounting and Finance (Hons.) from The London School of Economics & Political Science (LSE), United Kingdom, Encik Jalil began his career in 2003 as a graduate trainee at Aberdeen Standard Investments and rose through the ranks to become Investment Manager and later, Head of Equities before assuming the role of CEO at Aberdeen Islamic Asset Management in 2010. Encik Jalil

left Aberdeen to join Invesco in 2013 and has been the CEO (South Asia) at Invesco since then.

PNB Group Chairman, Tan Sri Dr Zeti Aziz expressed her gratitude to outgoing President & Group Chief Executive saying, “On behalf of the Directors on the Board of PNB, as well as the Management and Staff, I would like to thank Dato’ Abdul Rahman for his invaluable contribution to PNB and its group of companies during his three-year tenure here. We look forward to continue working together with him in his new role at Sime Darby Berhad.”

PNB adopts the highest standards of governance in its operations including relating to the appointments of key leadership positions. This afternoon, PNB has completed all the necessary requirements for these announced appointments at the levels of the Yayasan Pelaburan Bumiputra chaired by the Yang Amat Berhormat Perdana Menteri, at the PNB Board and the regulatory authorities.

Following this, the PNB Board of Directors welcomes Encik Jalil who brings with him vast experience in managing global investments and is confident that he will capably lead PNB in its journey towards becoming a distinctive, world class investment institution.

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**About Permodalan Nasional Berhad (PNB)**

Permodalan Nasional Berhad (PNB) is one of the largest fund management companies in Malaysia with assets under management (AUM) exceeding RM300 billion. PNB's portfolio covers strategic investments in Malaysia's leading corporates, global equities, private investments and real estate. For more information, please visit [www.pnb.com.my](http://www.pnb.com.my).

**Issued by Permodalan Nasional Berhad**