



PRESS RELEASE

For Immediate Release

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**PNB ANNOUNCES RETIREMENT OF GROUP CHAIRMAN,
TAN SRI DR. ZETI AZIZ**

KUALA LUMPUR, 29 APRIL 2021 – Permodalan Nasional Berhad (PNB) today announced that Tan Sri Dr. Zeti Aziz has officially written to YAB Prime Minister and Chairman of Yayasan Pelaburan Bumiputra (YPB) to express her intention not to renew her tenure as Group Chairman upon the completion of her three-year term on 30 April 2021.

Tan Sri Dr. Zeti has driven PNB's transformation journey since her appointment as Group Chairman in 2018, which has seen the institution achieving great strides across three key areas. Firstly, the diversification efforts into a broader range of asset classes and global markets saw PNB's exposure in international assets grow to 12.3% by the end of 2020, strengthening the investment portfolio from concentration in domestic equities. Secondly, PNB has managed to strengthen its risk and liquidity management capabilities, focusing on lowering the high percentage of cash holdings with greater management of foreign exchange risk exposures. Finally, PNB has embarked on a group-wide organisational transformation to engender digital innovation, operational efficiency and various initiatives to develop the talent pool.

Tan Sri Dr. Zeti said, "It has been my honour to have served as the Group Chairman of PNB for these three years, during which we have implemented our organisational transformation agenda in possibly the most tumultuous and transformative period ever experienced. Today, the transformation agenda has spurred greater potential for performance and innovation, as well as greater efficiency. PNB is now well-positioned

to do even better in the future and to achieve the long-term value creation that we aim to achieve for our unit holders.”

“On behalf of the Board of Directors, the Leadership Team and all staff at PNB, I would like to take the opportunity to express our deepest gratitude to Tan Sri Dr. Zeti for her visionary leadership and invaluable contribution to PNB, ASNB and the PNB Group of Companies these past three years. She brought with her close to four decades of experience in public service and institution building from which PNB has greatly benefited,” said Ahmad Zulqarnain Onn, President & Group Chief Executive.

The appointment of the new Group Chairman of PNB will be made by Yayasan Pelaburan Bumiputra (YPB) in due course.

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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.

Issued by Permodalan Nasional Berhad