

PNB NAMES NEW HEAD

Ahmad Zulqarnain will take over as president and chief executive effective tomorrow

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PERMODALAN Nasional Bhd (PNB) has named Ahmad Zulqarnain Onn as president and group chief executive, effective tomorrow.

The appointment follows the sudden resignation of Jalil Rasheed on June 15 after helming the country's largest fund manager for almost 10 months.

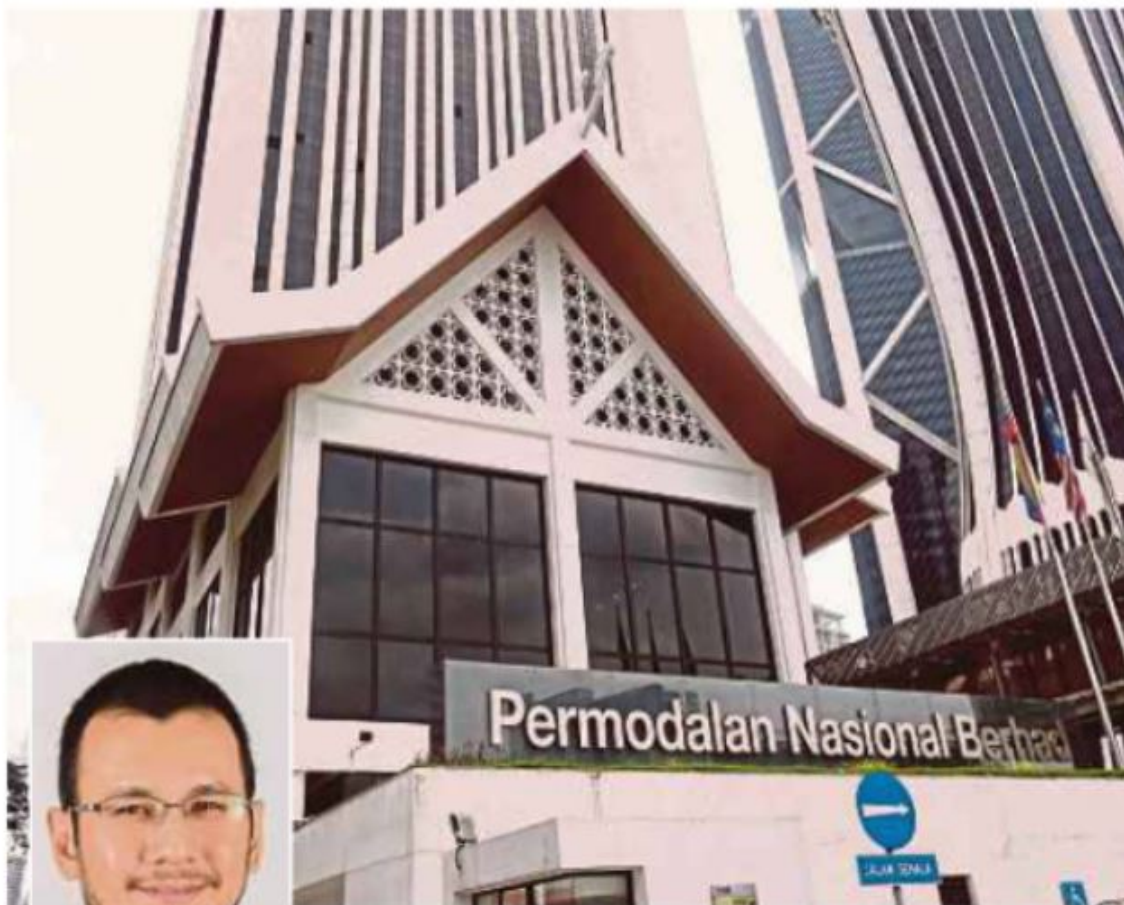
PNB said Zulqarnain was Khazanah Nasional Bhd deputy managing director in charge of the strategic fund and managing the sovereign wealth fund's strategic holdings in government-linked companies.

Additionally, he has headed the corporate strategy team in Khazanah.

Zulqarnain has more than 23 years of experience in the financial services and corporate sectors.

PNB said yesterday Zulqarnain's appointment had received all regulatory approvals, including from Yayasan Pelaburan Bumiputra, the fund's board and the relevant authorities.

Speculation about Jalil's exit was rife,



Newly-appointed Permodalan Nasional Bhd president and group chief executive Ahmad Zulqarnain Onn (inset) has more than 23 years of experience in the financial services and corporate sectors.

including the authenticity of his work experience and academic qualifications.

It was reported that he had been called in by the Securities Commission a few

days before his resignation.

Jalil, in his farewell letter to PNB staff, cited threats and harassment as the reason for leaving the job.