



PRESS RELEASE

**For Immediate Release
29 May 2023**

RAJA TAN SRI DATO' SERI ARSHAD APPOINTED AS GROUP CHAIRMAN OF PERMODALAN NASIONAL BERHAD

KUALA LUMPUR, 29 MAY 2023 – Permodalan Nasional Berhad (PNB) today announced the appointment of Raja Tan Sri Dato' Seri Arshad Raja Tun Uda as Group Chairman of PNB with effect from 1 June 2023.

Raja Tan Sri Dato' Seri Arshad is Chairman of Ekuiti Nasional Berhad, Icon Offshore Berhad and Bumi Armada Berhad. He was formerly a director of Maxis Berhad and Khazanah Nasional Berhad.

Raja Arshad was formerly the Executive Chairman of PricewaterhouseCoopers (PwC) Malaysia and Chairman of the Leadership Team of PwC Asia 7. During the Asian financial crisis of 1997, Raja Arshad was appointed Chairman of Danamodal Nasional Berhad, one of 3 special purpose vehicles set up by the government to manage the crisis.

He was appointed the first Chairman of the Malaysian Accounting Standards Board. Internationally he was a member of the Standards Advisory Council of the International Accounting Standards Board and a member of the PwC Global International Financial Reporting Standards (IFRS) Board.

He served as a member of the Securities Commission when it was first established. He was also a member of the Malaysian Communications & Multimedia Commission and the Investment Panel of the Employees Provident Fund.

Raja Arshad is actively involved with charitable institutions. He chairs the Board of Trustees of Yayasan Raja Muda Selangor and Yayasan Amir. He is a member of the Board of Trustees of Lembaga Zakat Selangor and Yayasan DayaDiri.

He is Chancellor of Universiti Selangor.

Raja Arshad is a Fellow of the Institute of Chartered Accountants in England and Wales (ICAEW). He is also a member of the Malaysian Institute of Accountants (MIA) and the Malaysian Institute of Certified Public Accountants (MICPA), where he served on its Council for 24 years, three of which as President.

“The Board and Warga PNB are pleased to welcome Raja Tan Sri Dato’ Seri Arshad to the PNB Board, bringing with him extensive experience in the stewardship of companies and institutions. We look forward to his leadership as we execute our strategic plan to deliver on our mandate in enhancing the economic wealth of the Bumiputera community and all Malaysians,” said Ahmad Zulqarnain Onn, PNB President & Group Chief Executive.

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