



PRESS RELEASE

**For Immediate Release
26 January 2024**

**PNB ANNOUNCES RESIGNATION OF PRESIDENT & GROUP CHIEF
EXECUTIVE**

KUALA LUMPUR, 26 January, 2024: The Board of Directors of Permodalan Nasional Berhad (PNB) wishes to announce the resignation of Ahmad Zulqarnain Onn from the position of President & Group Chief Executive (PGCE) effective 16th February 2024. After more than 3 years with PNB, Ahmad Zulqarnain Onn will assume the position of Chief Executive Officer at the Employees Provident Fund.

Throughout Zulqarnain's tenure as PGCE, he played a crucial role in advancing the PNB's mandate, achieving significant business milestones and in cultivating innovation. He has been passionate in solidifying the trust of the nation in PNB and renewing the organisation's overarching purpose: To uplift the financial lives of Malaysians across generations.

PNB Group Chairman, Raja Tan Sri Dato' Seri Arshad Raja Tun Uda expressed his gratitude to outgoing PGCE stating, "On behalf of the Board of Directors, management and staff at PNB, I extend our heartfelt thanks to Zulqarnain for his invaluable contributions to PNB, ASNB and PNB's Group of companies during his tenure here. His leadership has been instrumental in laying out the new three year strategic plan and steering PNB towards improving portfolio returns, operational agility, reinforcing the organisation's ability to be progressive while effectively respond to dynamic challenges. We wish him all the best in his new role."

The announcement of the new PGCE for PNB will be made 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 over four decades, we remain focused in contributing to the wealth of Bumiputeras and all Malaysians and are dedicated to fulfilling our purpose to uplift the financial lives of Malaysians across generations. We are committed to sustainability, responsible practices, and the creation of an inclusive future that benefits both our stakeholders and the communities we serve. For more information, please visit www.pnb.com.my.

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