

RHB To Have New Group Managing Director

Kuala Lumpur, 24 April 2009: The RHB Banking Group (“RHB”) has appointed YBhg Dato’ Tajuddin Atan, aged 50, as the new Managing Director of RHB Bank Berhad (“RHB Bank”) with effect from 1 May 2009. Michael J. Barrett, the current Managing Director of RHB Bank, will continue to serve the RHB Banking Group as its Group Managing Director until the expiration of his contract of service on 30 June 2009.



Dato’ Tajuddin will succeed Barrett and take on the helm as the Group Managing Director of the RHB Banking Group with effect from 1 July 2009.

“Dato’ Tajuddin carries with him vast banking experience and knowledge of the Malaysian financial market. We are confident that Dato’ Tajuddin will be able to provide the leadership and continue to drive the Group’s business strategies and transformation initiatives moving forward. The Board of Directors has high expectations of Dato’ Tajuddin. It is our hope that Dato’ Tajuddin will be able to inject fresh ideas and implement ways in which the Group can conduct its banking business in a more efficient way. And one of his main tasks is to ensure that the Group realizes its aspiration of being one of the top three financial services providers in ASEAN by the year 2020,” said YBhg Datuk Azlan Zainol, Chairman of RHB Bank Berhad.

Barrett was appointed the Chief Executive Officer of RHB Bank Berhad in January 2005. He was appointed the Group Managing Director at RHB Capital Berhad and the Managing Director of RHB Bank Berhad following the Group-wide transformation exercise, which took place in late 2007.

“The RHB Banking Group has remained steadfast and relevant under Mr. Michael Barrett’s stewardship despite the challenging and competitive financial landscape. Mr. Barrett had also played a significant role in the success of the Group’s transformation initiative. The RHB Banking Group’s Board of Directors would like to place on record its appreciation to Mr. Barrett for his commitment, dedication and contribution in steering the Group to where it stands today.”

The transition and handover of responsibilities between Mr. Barrett and Dato’ Tajuddin are expected to be smooth and seamless. “Having previously served as Managing Director and Chief Executive Officer in two other local financial institutions, the familiarization process should not be too tedious and difficult for Dato’ Tajuddin,” added Datuk Azlan.

Not a newcomer to the banking industry, Dato’ Tajuddin brings with him a wealth of experience in the areas of corporate finance, treasury, risk management and banking operations. Dato’ Tajuddin has accumulated over 25 years of experience serving in the financial sector and the area of corporate management; his most recent being the President/Group Managing Director of Bank Pembangunan Malaysia Berhad, where he was responsible in formulating and establishing the business directions and strategies in the development finance arena.

Prior to that, he was the General Manager/Chief Executive Officer of Bank Simpanan Nasional (“BSN”) where he successfully led the transformation of BSN into a sustainable, profitable and efficiently governed community bank able to effectively balance its commercial needs with social interests. Dato’ Tajuddin also spent a few years in the corporate world after 16 years in Bumiputra Commerce Bank that included a stint at its New York office.

Dato’ Tajuddin holds a Masters Degree in Business Administration from Ohio University, USA where he was awarded the prestigious Beta Gamma Sigma (MBA) in recognition of high scholastic achievement.

Issued on behalf of the RHB Banking Group by Group Corporate Communications Division, RHB Capital Berhad. For more information, please call Mohamad Zaihan Mohamed Ariffin at 012-3322191 or Eza Dzul Karnain at 012-3420060