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31 MAY 2021

RHB UNVEILS NEW GROUP ORGANISATION STRUCTURE, MAKES KEY SENIOR APPOINTMENTS

Kuala Lumpur – RHB Banking Group (“RHB” or the “Group”) today announced its new Group Management Organisation Structure that entails the setting up of new Strategic Business Groups (“SBG”) and the appointment of existing senior management members to head these SBGs, as part of its effort to further strengthen the senior management bench.

This new organisation structure involves the creation of two new SBG, namely Group Community Banking and Group Wholesale Banking. Within this, Group Community Banking will comprise all existing Retail Banking businesses as well as SME Banking business, while Group Wholesale Banking will comprise Group Investment Banking, Group Corporate Banking, Group Treasury & Global Markets, Group Asset Management, Commercial Banking, Transaction Banking, and Economics.

The current Head of Group Business and Transaction Banking, Jeffrey Ng Eow Oo, will spearhead the newly established Group Community Banking as Managing Director, while Mohd Rashid bin Mohamad, who is currently Group Treasurer, will be appointed as Managing Director, Group Wholesale Banking. Both appointments will take effect from 1 July 2021.

“In his expanded role as Managing Director of Group Community Banking, Jeffrey will be responsible to lead the Group towards achieving our aspiration of becoming a truly Community Bank, further growing our individual and SME customer base, asset size, deposits, wealth business, profitability and market share, leveraging on all available sales channels across the country and our on-going pursuit to digitise customer journeys. The new SBG will also allow the Group to achieve greater synergies between the Retail and SME segments, in line with our FIT22 strategic aspirations of growing our affluent and wealth business, leveraging on our SME customer base.”

“For Group Wholesale Banking, Rashid’s appointment as Managing Director entrusts him with leading business portfolios, focusing on deepening long term relationship with existing clients, building new set of clients, and offering holistic solutions across all products tailored to the needs of our diverse client base. Additionally, asset management is a key pillar of this SBG, where accelerating AUM and profitability growth is a key priority,” said Dato’ Khairussaleh Ramli, Group Managing Director of RHB Banking Group.

Succeeding Mohd Rashid bin Mohamad in his previous role as Group Treasurer is Angus Salim bin Salleh Amran, who is currently the Head of Group Sales, Group Treasury and Global Markets, effective 1 July 2021.

The Group has also appointed Ganesh Sabaratnam as Managing Director/Chief Executive Officer, RHB Investment Bank (“RHBIB”) / Head, Group Investment Banking, with effect from 1 July 2021.

Ganesh carries with him 25 years of working experience across global markets, investment banking and private equity. He was previously a Partner & Executive Board of Director with Grant Thornton Specialist Advisory Services Singapore. He was also with Barclays Bank, Malaysia and Singapore, rising to the position of CEO & Country Manager, Barclays Malaysia and Managing Director, Barclays IBD SEA. Ganesh holds an M.Sc Finance in Financial Economics and Capital Markets from University of London, and a B.Sc Joint Honours in Engineering Production and Economics from University of Birmingham, United Kingdom.

“The Group’s business and operations continue to grow and expand, with total assets of RM278 Billion and total workforce of more than 14,000 throughout the region as at 31 March 2021. Business landscape continues to evolve, and as we double down on our FIT22 strategic initiatives and chart our next 5-year journey beyond 2022, we believe that a much leaner organisation structure would reflect our focus and resolve to be more effective in pursuing our business strategies. The selection of our key senior leaders was anchored on the growth and development of our internal talents, giving them the opportunity to hold larger responsibilities within the new group organisation structure. The appointment of Ganesh as Managing Director RHBIB / Head, Group Investment Banking on the other hand, will further enhance the capabilities of our Group Senior Management Team moving forward,” added Dato’ Khairussaleh.