



PRESS RELEASE

**For Immediate Release
29 June 2020**

PNB Announces Appointment of Encik Ahmad Zulqarnain Onn as President & Group Chief Executive

Kuala Lumpur, 29 June 2020 – The Board of Directors of Permodalan Nasional Berhad (PNB) is pleased to announce the appointment of Encik Ahmad Zulqarnain Onn as the President & Group Chief Executive (PGCE) of PNB, effective 1 July 2020.

Up until recently, Encik Ahmad Zulqarnain was the Deputy Managing Director of Khazanah Nasional Berhad (Khazanah). He was appointed as one of the two Deputy Managing Directors in 2018, in charge of the Strategic Fund and managing Khazanah's strategic holdings in government-linked companies (GLCs). In addition, he headed the Corporate Strategy Team in Khazanah. Encik Ahmad Zulqarnain brings with him more than 23 years of experience in financial services and corporate sector.

In keeping with the requisite requirements, PNB has received all the relevant regulatory approvals for the appointment of the new PGCE, including from Yayasan Pelaburan Bumiputra, the PNB Board and the regulatory authorities.

Following this, the PNB Board of Directors welcomes Encik Ahmad Zulqarnain Onn, as part of PNB's drive towards becoming a distinctive, world-class investment institution.

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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 more information, please visit www.pnb.com.my.

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