



NEWS RELEASE

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DANAJAMIN BIDS FAREWELL TO FIVE MEMBERS OF THE BOARD AND WELCOMES NEWLY APPOINTED DIRECTOR

KUALA LUMPUR - Danajamin Nasional Berhad (“Danajamin”), the country’s first Financial Guarantee Insurer, today announced the departure of the organisation’s five pioneering members of the Board of Directors.

The four members who have served for nine years as Independent Non-Executive Directors and will be retiring from their posts in May include Dato’ Mohammed Hussein, Independent Non-Executive Chairman; Independent Non-Executive Directors, Abdul Kadir Md Kassim, Dato’ Albert Yeoh Beow Tit, and Philip Tan Puay Koon. Datuk Ahmad Badri Mohd Zahir, the Non-Independent Non-Executive Director will be retiring in June 2018.

Representing the outgoing directors, Dato’ Mohammed Hussein expressed, “As founding members and having served the full term of nine years as Independent Directors, and in the case of Dato Ahmad Badri as a nominee of Ministry of Finance, it has been an honour and privilege to be given this opportunity to steer the organisation since 2009. I believe that together, we have put in place a strong foundation for Danajamin to leverage on and achieve further success in the future. On behalf of my fellow members, we want to thank everyone for their substantive contribution, cooperation and commitment. It has been a wonderful nine years and we send our well wishes to our successors”.

Danajamin also welcomes a newly appointed director, Suresh Menon, a nominee Director of Credit Guarantee Corporation Bhd. With more than 30 years of experience in various dynamic sectors such as manufacturing and the international financial and debt markets, Menon’s expertise encompasses credit analysis and rating methodology; industry guide and best practices of rating processes; credit report writing; strategic planning and development; corporate and financial analysis.

“When Danajamin started almost a decade ago, we were the country’s first financial guarantee insurer and it was a niche industry for the nation. We would not be where we are today without the pioneering Board of Directors who have contributed tremendously to the organisation and on a personal basis, my appreciation extends to them as my mentors,” said Mohamed Nazri Omar, Managing Director and Chief Executive Officer (CEO) of Danajamin.

The Managing Director and CEO also extends his heartiest welcome to the new appointed director, stating his enthusiasm to work with him, sustainably continuing the organisation's mission in building confidence of the underserved issuers and enhancing the efficiency of capital allocation in the sukuk and bond market.

Additional incoming Directors will be duly announced upon confirmation.

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ABOUT DANAJAMIN

Danajamin Nasional Berhad (Danajamin) is Malaysia's first and only Financial Guarantee Insurer. Established in May 2009, Danajamin's objective is to ensure that financially viable corporates continue to be able to access the bond market for their long term financing needs and at the same time, be an enabler to further develop the domestic bond and sukuk market.

To date, Danajamin has provided its guarantee for bond/sukuk programmes issued by 35 companies across various sectors; and brought about a market impact of approximately RM20.7 billion through its risk sharing collaboration with partner banks.

Danajamin has been accorded the highest rating 'AAA' by both RAM Rating Services Berhad (RAM) and Malaysia Rating Corporation Berhad (MARC). It is regulated and supervised by Bank Negara Malaysia under the Financial Services Act 2013. Danajamin is equally owned by Minister of Finance Incorporated and Credit Guarantee Corporation Malaysia Berhad.

Today, Danajamin is well positioned to further enable the development of Malaysia's capital market. Growing from strength to strength, Danajamin's total assets and shareholders' equity stands at RM2.7 billion and RM1.7 billion respectively (as at 31 December 2017).