

# News Release

26 October 2016

## **HSBC Amanah Malaysia appoints new CEO**

Arsalaan (Oz) Ahmed has been appointed as the Chief Executive Officer for HSBC Amanah Malaysia Berhad, effective from 17 October 2016.

As the CEO of HSBC Amanah Malaysia Berhad, Oz Ahmed will be leading the Islamic banking businesses for Retail, Commercial and Wholesale Banking, and reporting to the CEO of HSBC Bank Malaysia Berhad, Mukhtar Hussain.

HSBC Amanah Malaysia Berhad, a fully-fledged Islamic bank wholly owned by HSBC Bank Malaysia and a member of the HSBC Group, was incorporated in February 2008 and commenced operations in August 2008.

Before joining HSBC Amanah, Oz was appointed as the Head of Capital Financing & Financial Institutions for Barwa Bank in Doha, Qatar, where he led the development of Islamic debt capital market and wholesale banking platform.

With 15 years of experience, Oz has distinguished himself as a thought leader in Islamic and ethical finance and an expert in Shariah-compliant retail, corporate and investment banking. He has held a number of senior management roles with international exposure in the United Kingdom, Middle East and Malaysia.

Oz has advised and worked extensively with Government and Supra-National bodies from Europe, Asia and Africa in helping them access and utilise the opportunities from Islamic Financing. He played an instrumental role in executing a number of industry leading, one of a kind transactions including the first ever public Sukuk related to Makkah development, the first non-OIC (Organisation of Islamic Cooperation) Sovereign Sukuk and the first vaccine Sukuk. In addition, Oz has a successful track record of developing sustainable, high performance businesses from the ground up.

Oz has a Bachelor's degree from University College London, a Master's degree from the University of Bristol and received an MBA with distinction from London Business School's Executive MBA program.

Commenting on his appointment, Mukhtar Hussain, CEO of HSBC Bank Malaysia Berhad, said, "Oz brings a wealth of experience vital for the growth of our Amanah business in Malaysia. As Malaysia strengthens its role as the Islamic Finance hub of Asia, it is crucial that we aid the progress with the right leadership, innovation and world class Shariah compliant products and services."

This news release is issued by

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**About HSBC in Malaysia**

HSBC Bank Malaysia Berhad was locally incorporated in 1984 and is a wholly-owned subsidiary of The Hongkong and Shanghai Banking Corporation Limited (a company under the HSBC Group). In 2007, HSBC Bank Malaysia was the first locally incorporated foreign bank to be awarded an Islamic banking subsidiary licence in Malaysia, and HSBC Amanah Malaysia Berhad, a full-fledged Islamic bank wholly owned by HSBC Bank Malaysia, commenced operations in August 2008. HSBC in Malaysia has a network of 68 branches nationwide, of which 26 are HSBC Amanah Malaysia Berhad branches. HSBC Amanah Malaysia Berhad also has offsite ATMs established in 25 locations nationwide. In 2006, HSBC was the first foreign bank to be awarded a Takaful (Islamic insurance) license in Malaysia. HSBC Amanah Takaful (Malaysia) Sdn Bhd, a joint venture between HSBC Insurance (Asia Pacific) Holdings Limited (49% shareholding), Jerneh Asia Berhad (31% shareholding) and Employees Provident Fund Board of Malaysia (20% shareholding) commenced operations in August 2006.

**The Hongkong and Shanghai Banking Corporation Limited**

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves over 47 million customers through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. The Group serves customers worldwide from over 6,000 offices in 71 countries and territories in Asia, Europe, North and Latin America, and the Middle East and North Africa. With assets of US\$2,410bn at 31 December 2015, HSBC is one of the world's largest banking and financial services organisations.

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