

MEDIA STATEMENT

Kuala Lumpur, 19 April 2016

Khazanah Statement on MAB CEO's early departure

Khazanah Nasional Berhad (“Khazanah”) has been informed by the Malaysia Airlines Berhad (“MAB”) Board of Directors that CEO and Managing Director Christoph Mueller will leave his executive position in September 2016. The matter has also been discussed and recorded at the Khazanah Board of Directors meeting earlier today.

While we would have wanted Mr. Mueller to continue as planned, we also respect and ultimately agree to his decision to leave ahead of the end of his three-year contract, due to a change in his personal circumstances.

Khazanah would like to thank Mr. Mueller for his instrumental contribution in the restructuring efforts, all the while demonstrating strong performance as the person tasked with implementing the turnaround of the national carrier and developing talent for eventual local succession.

We note that Mr. Mueller has laid the groundwork, put in place a strong management team, and undertaken the necessary measures and initiatives that have produced encouraging signs of progress on Malaysia Airline's path to recovery, as called for under the five-year 12-point MAS Recovery Plan (“MRP”).

We also record our appreciation for Mr. Mueller's commitment to facilitate an orderly transition by serving the full six-month notice period as CEO to September 2016, and beyond that, for his commitment to remain on the MAB Board as Non-Executive Director to see through the leadership transition and continue contributing to the implementation of MRP.

Khazanah as the sole shareholder of MAB will, in consultation with the MAB Board and the Government, through the Minister of Finance, undertake the succession planning for the new CEO of MAB. In accordance with the provisions of and conditions contained in the MRP, the final decision on the new CEO of MAB will be undertaken through all necessary consultation and approvals before the end of Mr. Mueller's term in September 2016.

Khazanah notes the implementation of the MRP is on track and on schedule over the 20-month period since its announcement in August 2014. Much has been achieved over this period and Mr. Mueller has contributed significantly to its progress to date. He has also helped to lay the foundations for a sustained turnaround and in that regard, Khazanah will continue to support and drive the recovery further in the remaining 40 months of the MRP.

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For further information on Khazanah, please visit www.khazanah.com.my or contact Mohd Raslan Md Sharif at +603 2034 0000, or e-mail at raslan.sbarif@khazanah.com.my.

About Khazanah Nasional Berhad

Khazanah Nasional Berhad (“Khazanah”) is the strategic investment fund of the Government of Malaysia entrusted to hold and manage the commercial assets of the Government and to undertake strategic investments. Khazanah is involved in various sectors such as power, telecommunications, financial institutions, healthcare, aviation, infrastructure, leisure & tourism, property, creative & media, education, and innovation & technology. Some of the key listed companies in Khazanah’s investment portfolio include Telekom Malaysia Bhd, Tenaga Nasional Bhd, CIMB Group, Axiata Group Bhd, IHH Healthcare Bhd, Malaysia Airports Holdings Bhd and UEM Sunrise Bhd. For further information on Khazanah, please visit www.khazanah.com.my.