

MEDIA STATEMENT
Kuala Lumpur, 30 June 2016

Khazanah statement on new Malaysia Airlines CEO

Khazanah Nasional Berhad (“Khazanah”), the sole shareholder of Malaysia Aviation Group Berhad (“MAG”), has approved the appointment of Peter Bellew as Group Managing Director (“MD”) and Chief Executive Officer (CEO) of MAG and Malaysia Airlines Berhad (“MAB”), effective 1 July 2016. The appointment was discussed and recorded at the Khazanah Board of Directors meeting chaired by Prime Minister Dato’ Sri Mohd Najib Tun Abdul Razak on 21 June 2016.

Mr. Bellew’s appointment was made after the completion of a comprehensive process for leadership succession at MAB, undertaken by Khazanah in consultation with the MAB Board and the Government.

Khazanah notes that Mr. Bellew, who is currently MAB Chief Operating Officer (“COO”), has been integral to the on-going execution of the turnaround plan for Malaysia Airlines. His appointment will ensure continuity and further progress of the overall restructuring effort, under the five-year 12-point MAS Recovery Plan (“MRP”) launched by Khazanah on 29 August 2014. As Group MD and CEO, Mr. Bellew’s primary tasks are to successfully implement the turnaround of Malaysia Airlines, as well as develop Malaysian leadership succession at MAB.

The implementation of the MRP over the 22-month period since its launch – slightly more than one-third of its five-year duration – is on schedule and on track, with encouraging signs of progress thus far. In this regard, Khazanah, working together with the MAB Board, senior management, employees, and the Government, will continue to support and drive the restructuring of Malaysia Airlines further forward on the path towards recovery and sustainable profitability.

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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.