

MEDIA RELEASE

Kuala Lumpur, 6 October 2009

Khazanah to invest in Fajr Capital

Khazanah Nasional Berhad (“Khazanah”) is pleased to announce that it has committed to invest USD150 million (RM525 million) to acquire a 25% stake in Fajr Capital Limited (“Fajr Capital”), a Dubai-based Islamic investment firm. The acquisition was completed with the conclusion of Fajr Capital’s first round of funding with commitments amounting USD588 million (RM2.058 billion) which has brought together prominent shareholders from key Muslim markets, which includes strategic investors Khazanah and a private firm MASIC (a member of Al-Subeaei Group of Saudi Arabia) and other investors, including the sovereign investment agencies, Brunei Investment Agency and Abu Dhabi Investment Council.

Fajr Capital focuses on providing Shari’ah-compliant financial services and complementary opportunities in the broader economy in major Muslim regions.

According to Khazanah’s Managing Director, Tan Sri Dato’ Azman Hj. Mokhtar, the Government investment arm’s venture into Fajr Capital aims to provide cross linkages between Malaysia and key Muslim markets, laying the foundation for a stronger economic cooperation as well as supporting the aspirations of Malaysian International Islamic Financial Centre (“MIFC”).

“Islamic financial services is a key priority for Malaysia, and Khazanah’s participation in Fajr Capital reflects our commitment to this area,” said Tan Sri Dato’ Azman, who is also a director of Fajr Capital. He added: “This partnership also embodies Malaysia’s deepening links with the Middle East and broader Muslim world - regions that are important sources of capital and attractive markets for us to invest in.”

Fajr Capital intends to be an active and enabling investor in its portfolio companies, helping to optimise performance through best-in-class products, service standards, technologies and Shari’ah expertise. The firm has also appointed independent Shari’ah supervisors to ensure consistency with Islamic legal and ethical principles.

Fajr Capital’s management team consists of well-known professionals in the international Islamic finance industry, led by Iqbal Khan who was the founding chief executive of HSBC Amanah, the global Islamic financial services division of the HSBC Group. The firm’s management and founding shareholders believe that Fajr Capital represents a compelling and timely proposition in the current economic environment. Apart from its operations at the Dubai International Financial Centre, Fajr Capital also has offices in Kuala Lumpur and London.

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For further clarification, please contact Mohd Asuki Abas at +603 2034 0000, or via email to asuki.abas@khazanah.com.my

About Khazanah Nasional Berhad

Khazanah is the investment holding arm of the Government of Malaysia entrusted to hold and manage the commercial assets of the Government and to undertake strategic investments. Khazanah was incorporated under the Companies Act 1965 on 3 September 1993 as a public limited company.

Khazanah has stakes in more than 50 companies with assets valued in excess of USD25 billion. Khazanah is also the state agency responsible for strategic cross-border investments. These companies are involved in various sectors such as power, telecommunications, banking, automotive, airport management, infrastructure, property development, broadcasting, semiconductor, steel production, electronics, investment holding, research technology and venture capital.