

Press Statement

Embargo: 5:00 pm Wednesday 18th October 2004

KHAZANAH NASIONAL BERHAD ANNOUNCES MANAGEMENT APPOINTMENTS

As part of its ongoing organizational revamp, Khazanah Nasional Berhad ("Khazanah") announces several new management appointments commencing today, 18th October 2004:

Mohammad Zainal Shaari has been appointed Director in the Managing Director's Office and Chief Risk Officer. Reporting to the Managing Director, Zainal will be a senior member of Khazanah's team responsible for Risk Management and will coordinate and drive the Program Management Office activities of Khazanah.

Zainal joins Khazanah from BinaFikir Sdn. Bhd., where he was an Executive Director. Prior to that he was a Partner and Executive Director at PricewaterhouseCoopers Kuala Lumpur. Zainal brings with him 18 years experience in audit and assurance services at professional accounting firms in Malaysia, United States and United Kingdom. Zainal is a fellow of the Institute of Chartered Accountants in England & Wales and a fellow of the Association of Chartered Certified Accountants.

Mohan Rajasooria has been appointed Director, Investments. Reporting to the Managing Director, Mohan will be a senior member of Khazanah's team responsible for investment and divestment activities and the restructuring and reorganisation activities of selected Khazanah investee companies.

Mohan joins Khazanah after seven years at McKinsey & Co. where he worked extensively across Asia, Europe and Australia. Mohan graduated with B.Sc. in Engineering with first class honors from the Imperial College, London and with an MBA from Harvard Business School.

Tunku Ali Redhauddin Tunku Muhriz has been appointed Senior Vice President, Investments. Tunku Ali will be a member of Khazanah's team responsible for investment and divestment activities and the restructuring and reorganisation activities of selected Khazanah investee companies.

Tunku Ali joins Khazanah after six years at McKinsey & Co., where he worked primarily out of its London, Hong Kong and Singapore offices. Tunku Ali graduated with BA (Hons) from University of Cambridge.