

## **CAGAMAS BERHAD APPOINTS NEW DIRECTORS**

**Kuala Lumpur, 27 July 2016 --** Cagamas Berhad (Cagamas), the National Mortgage Corporation of Malaysia, announced the appointment of Dato' Wee Yiau Hin and Encik Nik Hasyudeen Yusoff as Non-Executive Directors with effect from 1 July 2016.

Commenting on the new appointments, Cagamas Berhad's Chairman, Dato' Ooi Sang Kuang said "We are delighted to welcome Dato' Wee Yiau Hin and Encik Nik Mohd Hasyudeen Yusoff to the Board. We certainly look forward to benefitting from their depth of knowledge and experience to fulfil Cagamas' mandate in contributing to and supporting the Malaysian financial system."

Dato' Wee Yiau Hin was the Executive Vice President & Chief Executive Officer of Upstream Business, PETRONAS and served on the boards of several associate companies preceeding to his retirement in April 2016. Prior to that, he was with Shell, with his last position as Vice President, Malaysia for Shell Upstream International Asia and Managing Director of Shell Malaysia Exploration and Production Companies. Dato' Wee also headed various sections in Shell's operations in the United Kingdom and South Africa. He holds a degree in Civil Engineering from University of Wales and Masters of Science from Imperial College, London.

Encik Nik Mohd Hasyudeen Yusoff is a Fellow at the Putra Business School, an Adjunct Professor at the Faculty of Business and Accountancy, University of Malaya and was also a member of the Corporate Debt Restructuring Committee set up by Bank Negara Malaysia. He was the Executive Director in charge of Market and Corporate Supervision at the Securities Commission Malaysia and the former Executive Chairman of the Audit Oversight Board. He was also a member of the Bursa Malaysia Listing Committee, a former board member of Danajamin Nasional Berhad, former President of the Malaysian Institute of Accountants and served on the Executive and Strategy committees of the Confederation of Asian and Pacific Accountants. He holds a degree in Business from Curtin University of Technology, Perth.

## **About Cagamas**

**Cagamas Berhad (Cagamas)**, the **National Mortgage Corporation of Malaysia**, was established in 1986 to promote the broader spread of house ownership and growth of the secondary mortgage market in Malaysia. It issues debt securities to finance the purchase of housing loans from financial institutions and non-financial institutions. The provision of liquidity to financial institutions at a reasonable cost to the primary lenders of housing loans encourages further expansion of financing for houses at an affordable cost.

The Cagamas model is well regarded by the World Bank as the most successful secondary mortgage liquidity facility. Cagamas is the second largest issuer of debt instruments after the Government of Malaysia and the largest issuer of AAA debt securities in the market. Since incorporation in 1986, Cagamas has cumulatively issued RM283 billion of conventional bonds and Sukuk.

Cagamas' debt securities continue to be assigned the highest ratings of AAA and P1 by RAM Rating Services Berhad and AAA/AAA<sub>ID</sub> and MARC-1/MARC-1<sub>ID</sub> by Malaysian Rating Corporation Berhad, denoting its strong credit quality. Cagamas is also well regarded internationally and has been assigned local and foreign currency long-term issuer ratings of A3 by Moody's Investors Service Inc. that are in line with Malaysian sovereign ratings.

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