

Press Release
20 July 2023

Ekuinas Inaugural Chairman Raja Tan Sri Dato' Seri Arshad Retires After Steering Firm since establishment in 2009, Passing the Helm to Tan Sri Shahril Ridza Ridzuan

KUALA LUMPUR, 20 July 2023: Ekuiti Nasional Berhad (Ekuinas), the Government-linked private equity (PE) firm, has announced that its inaugural Chairman, Raja Tan Sri Dato' Seri Arshad Raja Tun Uda will be stepping down from his role as Independent Non-Executive Chairman effective 18 July 2023, after steering the firm since establishment in 2009.

Under his tenure as its first Chairman, Ekuinas' total cumulative investment portfolio comprised of 42 companies through both its Direct Investments and Outsourced Fund Managers, representing a diversified and vibrant portfolio across various strategic sectors, with total capital deployed exceeding RM5.1 billion. Some of Ekuinas' past and current investments include APIIT Education Group, Tenby Schools, Al-Ikhsan Sports Sdn Bhd, ICON Offshore and Orkim Sdn Bhd.

"It has been a momentous journey. I am honoured and privileged to have worked alongside a dedicated board guiding an exceptional team of professionals who are passionate about creating value in the invested businesses and portfolio companies," Raja Tan Sri Dato' Seri Arshad said.

Raja Tan Sri Arshad will be succeeded by Tan Sri Shahril Ridza Ridzuan, who is currently an Independent Non-Executive Director of Ekuinas.

"I am proud of what we have achieved together and confident that Ekuinas will continue to thrive under the leadership of Tan Sri Shahril Ridza Ridzuan. I wish the team every success in both their Financial and Social commitments," said Raja Tan Sri Dato' Seri Arshad.

Tan Sri Shahril Ridza Ridzuan was appointed as Independent Non-Executive Director of Ekuinas on 1 October 2022. He is currently Chairman of Axiata Group Berhad and Iskandar Waterfront Holdings Sdn Bhd and a Non-Executive Board Member of Kuala Lumpur Kepong Berhad.

"I am truly honored to assume the role of Chairman at Ekuinas, following in the footsteps of Raja Tan Sri Dato' Seri Arshad Raja Tun Uda. He has played a pivotal role in the success of Ekuinas and we are grateful for his stewardship, wisdom, and unwavering commitment to the highest standards of governance and ethics. We extend our best wishes to him in his future endeavours," Tan Sri Shahril commented.

"I look forward to working with the Board and Management of Ekuinas to continue delivering on our mission and the expectations of our stakeholders," he added.

EkuiNAS Chief Executive Officer (CEO), Syed Yasir Arafat Syed Abd Kadir, also expressed his appreciation for the outgoing Chairman's contributions and shared his excitement about the future direction of the company.

"We would like to extend our deepest gratitude to Raja Tan Sri Dato' Seri Arshad Raja Tun Uda for his remarkable contributions in shaping EkuiNAS into the esteemed organisation it is today. His stewardship and guidance have been instrumental in driving growth and creating value for our stakeholders."

"We look forward to working closely with Tan Sri Shahril Ridza Ridzuan and leveraging on his extensive experience and strategic insights. Under his stewardship, we are confident that EkuiNAS will continue to flourish and fulfill its mission of driving sustainable economic growth," he concluded.

-End-

For media enquiries, please contact:

Affirah Naquiyah
Weber Shandwick
M: +6012 6725 882

E: affirah.naquiyah@webershandwick.my

Amira Amrang
Weber Shandwick
M: +6017 2883 711

E: amira.amrang@webershandwick.my