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RHB INVESTMENT BANK TO DIVEST EQUITY INTEREST IN RHB SECURITIES THAILAND

Kuala Lumpur – RHB Investment Bank Berhad (“RHB Investment Bank”), a wholly-owned subsidiary of RHB Bank Berhad (“RHB” or the “Bank”), today announced that it will divest approximately 99.95% of its equity interest in RHB Securities (Thailand) Public Company Limited (“RHB Securities Thailand”) and exit the Thailand stockbroking and securities market. The divestment aligns with RHB Investment Bank’s long-term strategic focus to optimise its capital, streamline resources, and strengthen its presence in core markets.

“The decision to divest RHB Securities Thailand follows a comprehensive review of our business and the operating environment in Thailand,” said Dato’ Mohd Rashid Mohamad, Group Managing Director/Group Chief Executive Officer of RHB Banking Group. “This is part of our ongoing strategy to focus on markets where we can achieve greater impact. During this transition, we are fully committed to ensuring a seamless experience for our clients and maintaining the highest levels of service.”

The divestment is expected to be completed by the fourth quarter of 2024, subject to regulatory approvals and other customary conditions. More importantly, this transaction will not impact issued share capital or substantial shareholders’ shareholdings in RHB Bank.

RHB Securities Thailand is a licensed securities company offering stockbroking, investment banking, and corporate trust services. With a regional office and five branches, three of which are located in Bangkok, RHB Securities Thailand has successfully established a strong presence in the Thai market.

“Looking ahead, we are excited to refocus our efforts that align with our strategic priorities. In this context, RHB Bank Thailand remains a pivotal driver of growth and an essential component of our regional retail banking footprint,” added Dato’ Mohd Rashid. “We remain steadfast in our commitment to delivering innovative solutions and superior services and create long-term value for our clients, employees, and shareholders.”