



**PRESS RELEASE
FOR IMMEDIATE RELEASE**

Bank Negara Approves Kenanga's Acquisition of Libra Invest

Kuala Lumpur, 28 May 2019: Kenanga Investment Bank Berhad today announced that it has received approval from Bank Negara Malaysia for its asset management subsidiary, Kenanga Investors Berhad ("KIB") to acquire 100% equity stake in Libra Invest Berhad ("Libra Invest"), a fund management arm of ECM Libra Financial Group Berhad. The green light is subject to KIB obtaining the necessary approval from the Securities Commission Malaysia.

Under the terms of the conditional share purchase agreement entered in March this year, KIB will acquire Libra Invest for a provisional purchase consideration of RM50.1 million. The final purchase consideration will be based on the net asset value of Libra Invest on the last day of the month preceding completion date and a premium of RM35.0 million.

According to Datuk Chay Wai Leong, Group Managing Director of Kenanga Investment Bank Berhad, "We are very pleased with this milestone. This complementary strategic acquisition is expected to propel KIB's Asset under Management over the RM10.0 billion mark, enhancing its position as one of Malaysia's leading unit trust and asset management companies."

Established in 1995, Libra Invest is an award-winning Asset Management Company with a stronghold in the fixed income space. Its experience in this area will complement KIB's successful equity product line up, representing a substantial expansion of its investment offerings and expertise.

"Both our organisations share an aligned commitment towards investment excellence and client service, which will serve as a strong foundation for a seamless integration. We aim for the exercise to conclude by third quarter of this year. Through this, we will boost product line-up, diversify asset base and enhance overall investment capabilities, with the intent of driving better investment outcome for our fast growing and discerning client base," said Mr Ismitz Matthew De Alwis, Executive Director and Chief Executive Officer, Kenanga Investors Berhad.



Both KIB and Libra Invest are regular and repeat recipients of distinguished industry accolades, such as the Lipper, Fundsupermart and Morningstar awards, which recognise the outstanding achievements of their equity and fixed income funds respectively.

KIB provides investment solutions ranging from collective investment schemes, portfolio management services, ETFs, financial planning and alternative investments for retail, high net worth clients, corporate and institutional clients.

For more information on Kenanga Group, please visit www.kenanga.com.my.

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About Kenanga Investment Bank Berhad (15678-H)

Established for more than 40 years, Kenanga Investment Bank Berhad (the Group) is a financial group in Malaysia with extensive experience in equity broking, investment banking, treasury, Islamic banking, listed derivatives, investment management, wealth management, structured lending and trade financing. Today, it is an award-winning leading independent investment bank in the country with a continuous commitment towards driving collaboration, innovation and digitalisation in the marketplace.

Kenanga Investment Bank Berhad is the largest independent investment bank* in Malaysia by equity trading volume and value, as well as, one of the top brokerage houses with the largest network of remisiers. Its fast-growing client base enjoys convenience through more than 30 locations throughout Malaysia.

The Group has garnered a host of awards and accolades reflecting its strong market position. It was awarded Most Innovative Participating Organisation and Best Retail Equities Participating Organisation (1st Runner Up) by Bursa Malaysia. Rakuten Trade Sdn Bhd, the Group's joint venture with Japan's Rakuten Securities, Inc. was named FinTech Company of the Year.

The Group received Best Dividend Yield at Focus Malaysia's Best Under Billion Awards 2018, and it clinched 'Deal of the Year 2018' from Islamic Finance News for its innovative Sukuk programme. The Group's asset management subsidiary, Kenanga Investors Group is a regular and repeat recipient of distinguished industry accolades, such as the Lipper, Fundsupermart and Morningstar awards.

The Group's listed derivatives subsidiary, Kenanga Futures Sdn Bhd (KF) was awarded Best Trading Participant for Equity and Financial Derivatives by Bursa Malaysia, maintaining its market leadership for the 15th consecutive year. KF was also accorded the titles 1st Runner-Up for Best Overall Derivatives Trading Participant and 2nd Runner-Up for Best Institutional Derivatives Trading Participant.

For its continued efforts towards community outreach and employee volunteerism, the Group was awarded the coveted CSR Award (Investment Bank) at the CSR Malaysia Awards 2018, an award endorsed by the Ministry of Women Affairs and Family Planning.

About Kenanga Investors Berhad (353563-P)

Kenanga Investors Berhad ('KIB') is a wholly-owned subsidiary of Kenanga Investment Bank Berhad, the largest independent investment bank by equity trading value and volume. KIB is licensed to perform regulated activities of fund management dealing in securities (restricted to unit trust), investment advice, financial planning, and dealing in Private Retirement Scheme ('PRS') under the Capital Markets and Services Act ('CMSA') 2007. KIB provides investment solutions ranging from collective investment schemes, portfolio management services as well as segregated private mandates and alternative investments for retail, corporate and institutional clients.

KIB prides itself on its reputation for its consistently top performing funds. FundsSupermart.com Recommended Unit Trusts Awards 2018/2019 recognised Kenanga Growth Fund under the 'Core Equity – Malaysia' category for the 9th consecutive year while Kenanga Balanced Fund had its inaugural win under the 'Balanced – Malaysia' category. For the third consecutive year, KIB was affirmed an investment manager rating of IMR-2 by Malaysian Rating Corporation Berhad. The IMR rating on KIB reflects the fund management company's well-established investment processes, sound risk management practices and strong operating track record. KIB was awarded the Transparency Award 2017 at MARC's 2017 Lead Managers League Table Awards, a first for the fund management industry. At the Morningstar Awards 2019, the 'Best Malaysia Large-Cap Equity Fund' title was awarded to Kenanga Blue Chip Fund while the KLIFF Islamic Finance Awards 2019 named Kenanga Syariah Growth Fund the 'Most Outstanding Islamic Fund Product'.

Most recently, the Hong Kong-based Asia Asset Management's 2019 Best of the Best Awards awarded KIB under the 'Malaysia Best Equity Manager', 'Malaysia Best Wealth Management Platform' and 'Malaysia Best Investor Education' categories. At the KWAP External Fund Manager Awards, KIB was awarded the 'Best Domestic Conventional Equity 2017' in its capacity as fund manager.

** year to date based on Bursa Malaysia's Participating Organisations (POs) Trading Summary.*

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