

## Press Release

29 July 2022

## Affin Hwang AM Charts New Chapter as Acquisition by CVC is Successfully Completed

*With a fortified shareholder strength and a slated rebranding exercise in the 4Q'22, the Company is ready to embark on new horizons to drive wealth and new innovation for clients.*

**KUALA LUMPUR** – Affin Hwang Asset Management Berhad (“Affin Hwang AM” or “the Company”) announced today the successful completion of its acquisition by CVC Capital Partners for an approximate 68% equity interest in the Company.

The acquisition by CVC Capital Partners which is a leading global private equity and investment advisory firm will provide Affin Hwang AM a strong springboard in charting its next growth phase to elevate its wealth platform as well as spur digitalisation to enhance client experience.

**Dato’ Teng Chee Wai, Managing Director of Affin Hwang AM** said, “The completion of the transaction today marks an exciting new chapter for Affin Hwang AM together with our valued clients. With a fortified shareholder strength, the synergy from our partnership with CVC as well as our longstanding partner Nikko Asset Management will allow us to expand our capabilities and broaden our suite of offerings. This include leveraging on CVC’s expertise in private markets and alternative asset classes to drive growth in our wealth management business as well as spearhead new digital solutions.”

“Together with the same management team and key investment personnel that have built this company over the last 20 years, our core purpose and values remain true and steadfast. We will continue to uphold and reinforce the trust given by our clients which has allowed us to grow

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from strength to strength over the years. Our clients will continue to be at the forefront of our business as we build long-term sustainable wealth for generations to come,” Dato’ Teng says.

### ***Background of Acquisition***

On 28 Jan 2022, Affin Bank (“ABB”) announced that funds advised by CVC Capital Partners, a leading global private equity and investment advisory firm with approximately US\$125 billion of assets under management, has agreed to acquire approximately 68% of the equity interest in Affin Hwang AM (the “acquisition”).

The acquisition was approved by the Securities Commissions Malaysia (“SC) on 1 July 2022, and upon successful completion of the acquisition on the 29 July 2022, AHAM has now ceased to be a subsidiary of Affin Hwang IB.

The Company will embark on a rebranding exercise which would rejuvenate the company’s image after 20 years as well as reposition the company for its next growth phase. The rebranding exercise is expected to be fully completed by the 4Q’2022.

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### **About Affin Hwang Asset Management Berhad**

Affin Hwang Asset Management Bhd (“Affin Hwang AM” or the “Company”) was incorporated in Malaysia on 2 May 1997 under the Companies Act 1965 and began its operations under the name Hwang-DBS Unit Trust Berhad in 2001. In early 2014, the Company was acquired by the Affin Banking Group (“Affin”) and hence, is now supported by a major home-grown financial services conglomerate. Affin has close to 40 years of experience in financial industry which focuses on commercial, Islamic and investment banking services, money broking, fund management and underwriting of life and general insurance business. Additionally, Affin Hwang AM is also 30% owned by Nikko Asset Management International Limited, a wholly owned subsidiary of Tokyo-based Nikko Asset Management Co. Ltd, a leading independent Asian investment management franchise. Its head

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office is located in Kuala Lumpur and has a total of 7 main sales offices located in Peninsular and East Malaysia. They are in Penang, Ipoh, Malacca, Johor Bahru, Kuching, Miri and Kota Kinabalu.

Affin Hwang AM's core business is providing fund management services to private clients, as well as to retail clients via its stable of unit trust funds and private retirement schemes. The Company offers wide range of unit trust products and investment solutions with underlying investments comprising conventional equities, balanced, bond, money market, capital guaranteed, capital protected, global, structured and feeder funds, as well as Shariah-compliant equity, Islamic money market instruments and Islamic fixed income funds. Affin Hwang AM's Shariah investment solutions are made available through its wholly owned subsidiary and Islamic investment arm, AIIMAN Asset Management Sdn. Bhd. ("AIIMAN"). Since its inception in 2001, Affin Hwang AM has achieved an exponential growth in its total assets under administration ("AUA"). As at 30 June 2022, the total AUA, comprising in-house unit trust funds as well as corporate and discretionary portfolios stood at approximately RM73.4 billion (combined AUA of Affin Hwang AM and AIIMAN).

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