

Press Release

4 June 2018

Maybank appoints Michael Foong as new CEO, International **- Expanded role to his position as Group Chief Strategy Officer**

Maybank today announced the appointment of Michael Foong Seong Yew as Chief Executive Officer, International in addition to his role as Group Chief Strategy Officer with effect from 1 June 2018. Michael takes over the leadership of International from Pollie Sim who has retired from Maybank effective that same day.

Michael joined the Group as Chief Strategy & Transformation Officer in 2011, and was appointed Group Chief Strategy Officer in 2014. As an expert in Strategy Development and Business Transformation, Michael has made contributions to International when he oversaw, with the Group President & CEO, the transformation programmes for Maybank Hong Kong, Maybank Philippines and Maybank Cambodia from 2014. In addition, he drove the adoption of new and enhanced digital platforms, partnering with Group Community Financial Services, for International business units since 2016.

Prior to joining Maybank, Michael was the Senior Managing Director of Accenture's management consulting practice in Malaysia. He spent 17 years serving financial services clients throughout Asia, primarily banks but also including insurance companies and stock exchanges. He held various management positions in Accenture, including co-managing Accenture's Asia-Pacific Technology Ventures unit from 2000 to 2002, and after that, Accenture's Asia-Pacific Corporate Development office. He has also worked in locations throughout Asia Pacific and spent 7 years seconded as a leader into Accenture's offices in Beijing, Shanghai, Hong Kong, Sydney, Singapore, Tokyo and Jakarta. Between 2004 and 2011, he focused on architecting and implementing large-scale multi-year transformation programmes for banks in Malaysia and Singapore. Michael's career record includes Group-wide corporate planning, devising group and business sector strategies, operating models, business process reengineering, performance management frameworks, and ICT strategies.

Michael holds a Master of Arts in Economics and Management Studies from Cambridge University, United Kingdom, and attended the Advanced Business Management Program from the Kellogg Graduate School of Management, Northwestern University, Chicago, USA.

Pollie, meanwhile, who has served Maybank for over three decades, has held many senior positions within the Group. Prior to her appointment as CEO of International in October 2013, Pollie was the CEO of Maybank Singapore since 2006 where she was instrumental in leading and developing Maybank's retail banking business there.

In 2012, Pollie was accorded the IBF Distinguished Fellow (The Institute of Banking & Finance, Singapore) and also received the Pacific Rim Bankers Program Distinguished Leadership Award for her relentless pursuit in leadership and organisational excellence.

Group President & CEO, Datuk Abdul Farid Alias in thanking Pollie for her service to Maybank, said that Pollie's leadership and dedication had helped steer the organisation to what it is today.

"During her tenure as CEO of Maybank Singapore, she led in building its consumer franchise from less than 20% to 50% of the loans book and its structured trade and wealth business for a more diversified fee income, resulting in the bank achieving record level profits."

Datuk Farid added that Michael is the ideal candidate to take on the expanded role as CEO International to help achieve the Group's ambitious growth plans for its International operations.

“Given that the Group targets to grow its International business at a more aggressive pace, Michael's background, diverse skill-sets and wide experience in Strategy Development will be a pivotal advantage in leveraging the Group's regional footprint and charting the path for further growths in our international markets.”
