



MNRB Holdings Berhad

Corporate Development Update

4 August 2026



Strategic Portfolio Transformation: Divestment of Takaful IKHLAS

Unlocking Value and Sharpening MNRB's Focus on Reinsurance & Retakaful

Overview

- Proposed Divestment of **100% equity interest in Takaful IKHLAS** to **Bank Rakyat** for **RM1.64 billion** as part of MNRB's strategic portfolio optimisation.
- Unlocks value** nurtured since 2004. MNRB to become a more **focused reinsurance and retakaful** group.
- Supports **disciplined capital allocation** and long-term shareholder **value creation**.
- Bringing together **Takaful IKHLAS' takaful expertise and trusted brand** with **Bank Rakyat's scale, reach, distribution network and financial strength**.

Shareholding Structure

Pre-Divestment



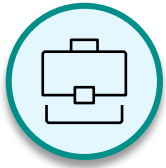
Post-Divestment



Completion Timeline

Expected to complete by **Q4 FYE2027**, subject to regulatory and shareholders' approvals, execution of definitive legal agreement and other matters

Aspirational transformation across all key dimensions



Business

ASEAN and selective Asian leader. Sizeable follower in **broader Asia and the rest of World**, equipped with specialist expertise and international reach



People & Talent

Attractive employee **value proposition** for local and expatriate talent, underpinned by **effective talent management and governance**



Corporate Development

Proactive engagement with **partners, investors, capital providers, and regulators** to drive growth, optimise funding and strengthen market presence



Thought Leadership

Advocate **stronger industry standing** by delivering pioneering risk insights and enabling industry advancement as well as safeguarding VC business



Capital & Investment

Economic-based capital strategy integrating **risk, capital and portfolio management as well as strategic asset allocation** to support informed decision-making



Tech & Data

Data-driven enterprise leveraging **modern technology, AI, and automation** to streamline operations and strengthen pricing and risk analytics

Building blocks to drive Reinsurance & Retakaful growth



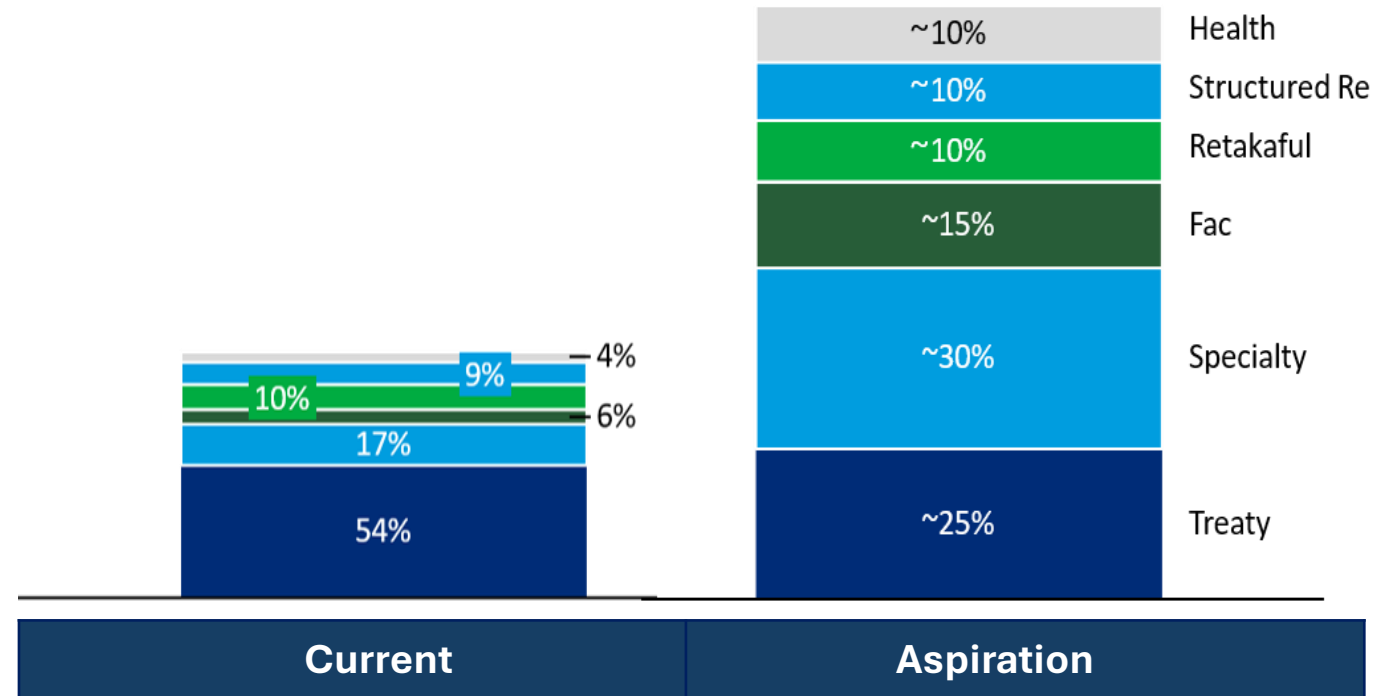
1 Expand Facultative

2 Accelerate Specialty

3 Pursue International Retakaful

4 Build Property & Casualty structured solutions

5 Invest and Build Health Reinsurance



We Protect Everyone



INTEGRITY



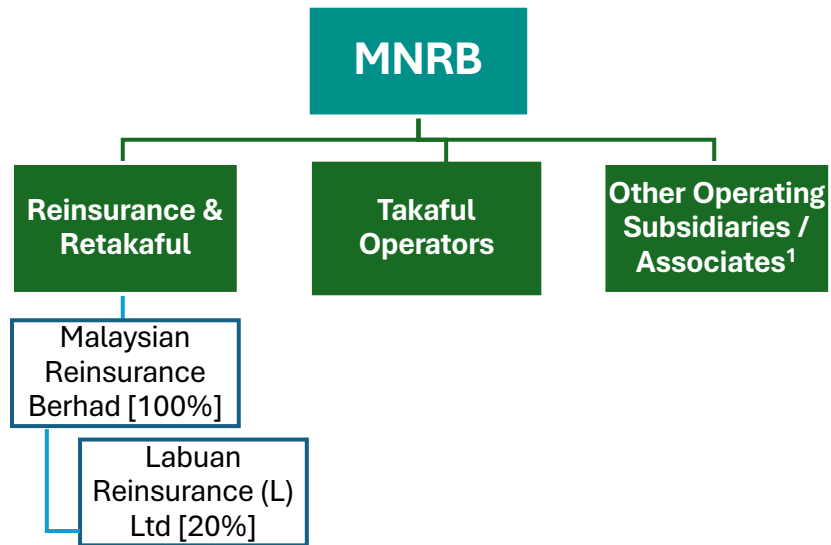
COLLABORATION



EXCELLENCE

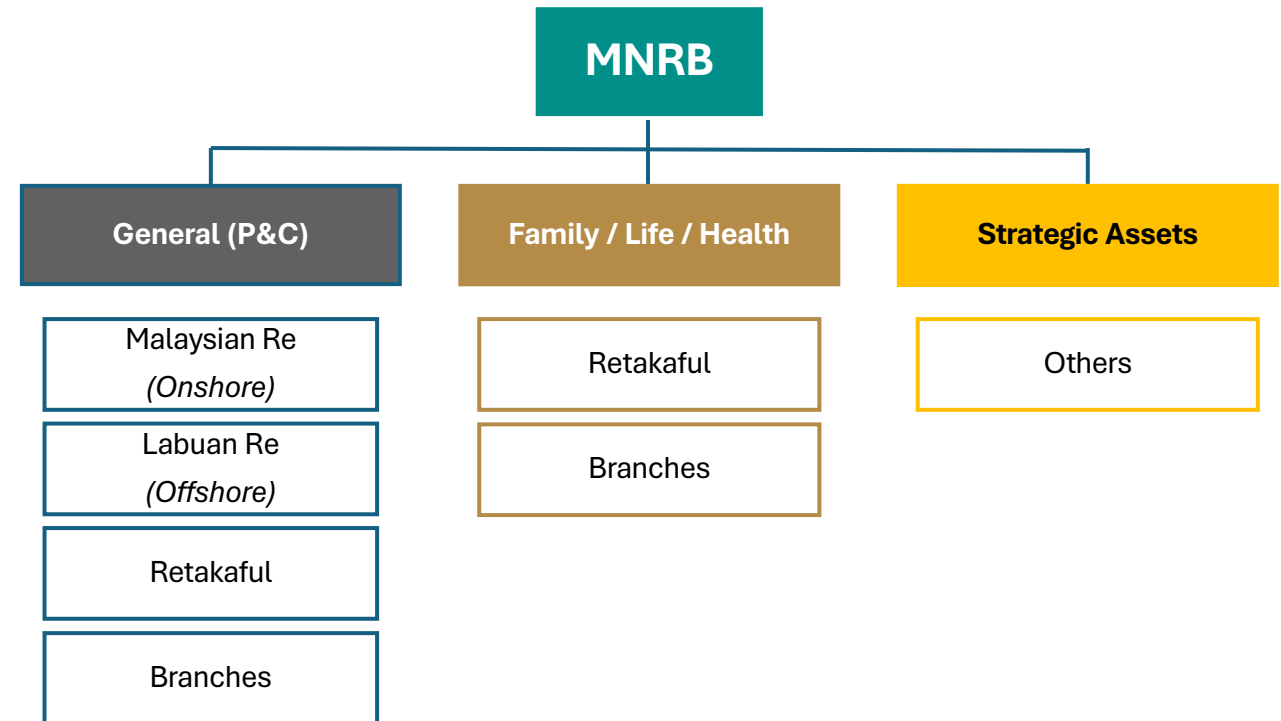
Transforming MNRB Group into a Pure-Play Reinsurer & Retakaful Operator

Current



¹ Other operating subsidiaries include MMIP Services Sdn Bhd, Sinar Seroja Berhad and Motordata Research Consortium Sdn Bhd.

Future



Ensuring Continuity, Enabling Growth



We remain **committed** to delivering trusted solutions and **long-term value** to our retail and corporate clients, while fostering **sustainable partnerships** with our stakeholders



We remain **focused on enhancing** our risk-return profile through disciplined underwriting and capital management, supporting **sustainable profitability** and long-term growth



We remain **committed** to ensuring **uninterrupted service**, with no immediate changes to **employees, customers, distribution partners** or operations.



We remain optimistic about the future, stemming from the solid foundation of **our business diversification and our adept execution of strategic initiatives.**





Thank You



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