

# COMMUNIQUE

## ABC Banking Corporation Ltd – Change in Leadership

ABC Banking Corporation Ltd (“**ABC Banking**” or the “**Company**”) hereby informs its shareholders and the public in general that, in line with the Board-approved succession plan, Mr. Brian Ah-Chuen will assume the role of Managing Director of the Company as from 1 July 2024.

The Board places on record its highest appreciation of Prof. Donald Ah-Chuen’s leadership and significant contribution to the growth of the Company since he took office as Managing Director in 2012.

The Company, initially set up as ABC Finance & Leasing Company in 1997, was converted into a full-fledged commercial bank in 2010. Prof. Donald Ah-Chuen, the founding Chairman of the Company, prior to his appointment as Managing Director, was instrumental in growing the Company to a Deposit base of MUR 20.4 billion, an Asset Book of MUR 23.6 billion, while its total Shareholders’ Equity stood at MUR 2.3 billion as at 30 June 2023.

The Board believes that Mr. Brian Ah-Chuen’s extensive experience and acute knowledge of the Company’s business acquired over the last 12 years will ensure a sustainable growth of ABC Banking whilst pursuing the latter’s quest for innovation, service excellence and creation of shareholder value. Mr. Brian Ah-Chuen holds an Honours Degree of Bachelor of Business Administration from Schulich School of Business, York University, Canada.

During his tenure as Strategic Business Executive and Executive Director of the Company, Mr. Brian Ah-Chuen oversaw the overall strategy of ABC Banking and reckons, as achievements, the establishment of ABC Banking Representative Offices in Hong Kong and Dubai, and the setting up of the Private Banking arm. He has recently been elected Deputy Chairperson of the Mauritius Bankers Association.

### By order of the Board

Mahesh Ittoo, ACG, MCSI

Company Secretary

24 June 2024

*This communique is issued pursuant to DEM Rules 11 and 21. The Board of Directors of ABC Banking Corporation Ltd accepts full responsibility for the accuracy of the information contained in this communique.*