



For Immediate Release



CAGAMAS APPOINTS NEW CHIEF EXECUTIVE OFFICER

Kuala Lumpur, 2 April 2012 --- Cagamas Berhad (Cagamas), the National Mortgage Corporation, announced the appointment of Mr. Chung Chee Leong as Chief Executive Officer with effect from 1 April 2012.

Mr. Chung has twenty nine (29) years experience in central banking, focusing mainly on the financial system stability and the financial sector. Prior to his appointment, Mr. Chung was Director of Bank Negara Malaysia's (BNM) Risk Management Department. He has extensive experience in bank examination, banking supervision and financial stability as Director of BNM's Banking Supervision Department. He was involved in the development of the Financial Sector Blue Print, establishment of the deposit insurance scheme and the Malaysian Cooperative Commission.

At the international level, Mr. Chung represented BNM at the International Operational Risk Working Group for Central Banks and Monetary Authorities. During his service with BNM, he carried out assignments for the International Monetary Fund and the Islamic Financial Services Board. He was also a member of the Board of Directors of Credit Guarantee Corporation Berhad and its Board Audit Committee. Mr. Chung sits on the Small Debt Resolution Committee which was established for the resolution of non-performing loans.

Mr. Chung holds a Degree in Business Administration from the University of Malaya.

Mr. Chung replaces Mr. Steven Choy, who completed his term of service with Cagamas.



About Cagamas

Cagamas Berhad (Cagamas), the National Mortgage Corporation and leading securitisation house, was established in 1986 to promote the secondary mortgage market in Malaysia. Cagamas has, through the years, evolved and diversified its business model from that of a national mortgage corporation seeking to aid Malaysians with affordable housing, to becoming a leader in securitisation. It issues debt securities to finance the purchase of housing loans and other consumer receivables from financial institutions and non-financial institutions. The provision of liquidity at a reasonable cost to the primary lenders of housing loans encourages further financing of houses at an affordable cost.

The Cagamas model is well regarded by the World Bank as the most successful secondary mortgage liquidity facility. Cagamas is the second largest issuer of debt instruments after the Government of Malaysia and the largest issuer of AAA debt securities in the market. Since incorporation in 1986, Cagamas has cumulatively issued RM251.04 billion of conventional and Islamic debt securities.

Cagamas' debt securities continue to be assigned the highest ratings of AAA and P1 by RAM Rating Services Berhad and AAA/AAA_{ID} and MARC-1/MARC-1_{ID} by Malaysian Rating Corporation Berhad, denoting its strong credit quality.

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