



MEDIA RELEASE

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COMPANIES MUST PRIORITISE JOB PRESERVATION

The Institutional Investors Council Malaysia (IIC) views with great concern the current extremely challenging economic conditions that not only Malaysia but the whole world is experiencing due to the unprecedented COVID-19 pandemic.

Amid the volatile financial market reaction stemming from the health crisis, the IIC is very cognisant of the struggles that our investee companies are facing.

While IIC understands that desperate times will call upon desperate measures, it maintains a strong viewpoint that all its investee companies should prioritise job preservation by adopting a 'Jobs First' strategy in all its measures to ensure business sustainability.

Under such circumstances, we hope all our investee companies would explore every other measure and implement them before making any decision that may affect the job continuity of their present employees. It is our belief that our investee companies should show their sincerity to ensure their employees are able to keep their jobs during the current trying times.

"This form of social obligation is essential at this point in time given job misplacement will have harmful impact to both the family institution as much as it does to the economy," said Puan Rohaya Mohammad Yusof, the Chairman of IIC.

Under the current circumstances, the value of stewardship should be accorded the utmost priority with companies and investors joining forces to maintain a focus on the long-term well-being of the stakeholders, the broader community and the country.

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For further information, please contact:

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About Institutional Investors Council Malaysia (IIC)

The IIC was formed on 3 July 2015 following the launch of the Malaysian Code for Institutional Investors (MCII) on 27 June 2014. The IIC is envisaged to play an important role to represent the common interests of institutional investors in Malaysia. This industry-led initiative will be a platform to shape and influence a wider sphere of corporate governance culture through among others, the effective adoption of the MCII. The establishment of the IIC is also in line with the recommendations of the Corporate Governance Blueprint 2011 launched by the SC in July 2011. The IIC was formally established under the Societies Act 1966 on 29 December 2017 and the current council members are as follows :-

	COUNCIL BOARD MEMBERS
1.	Puan Rohaya Mohammad Yusof Chief Investment Officer Employees Provident Fund Chairman
2.	YBhg Dato' Dr Suzana Idayu Wati bt Osman Chief Investment Officer Social Security Organisation Vice Chairman
3.	Puan Lya Rahman IIC Adviser Secretary
4.	Encik Husaini Hussin Chief Executive Officer Private Pension Administrator Malaysia Treasurer
5.	Tuan Syed Hamadah Othman Chief Executive Officer Kumpulan Wang Persaraan (Diperbadankan)
6.	Puan Hanizan Hood Chief Investment Officer Permodalan Nasional Berhad
7.	Puan Nik Amlizan Mohamed Chief Executive Lembaga Tabung Angkatan Tentera
8.	Puan Suhana Dewi Selamat Chief Risk Officer Khazanah Nasional Berhad
9.	Encik Meor Khairi bin Meor Mohd Bazid Head - Domestic Equity Portfolio Management Lembaga Tabung Haji
10.	Mr Devanesan Evanson Chief Executive Officer Minority Shareholders Watch Group
11.	Mr Gerald Michael Ambrose Chief Executive Officer Aberdeen Standard Islamic Investments (Malaysia) Sdn Bhd
12.	Mr Toi See Jong Management Committee Member Life Insurance Association of Malaysia