



MEDIA RELEASE

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MISC ANNOUNCES LEADERSHIP TRANSITION

MISC Group's President/Group Chief Executive Officer (CEO), YBhg. Datuk Yee Yang Chien, has opted for retirement effective 30 September 2022, following a long and remarkable career in the maritime industry, spanning more than 20 years in various leadership roles within the Group, the last being his current role which he held since 2015. Datuk Yee will be turning the helm over to Captain Rajalingam Subramaniam, MISC's Chief Operating Officer and AET's President & CEO, who will assume the role of MISC Group's President/Group CEO effective 1 October 2022.

During his tenure, Datuk Yee has steered the MISC Group's transformation into a formidable and resilient international maritime conglomerate and led the strategisation in streamlining the Group's business portfolio to deliver energy-related maritime solutions and services. Datuk Yee played a key role in MISC's acquisition of AET, a leading global petroleum and product shipping solutions provider, the formation of Eaglestar, a world-class integrated marine services provider and led the Group's maiden foray in securing its first deepwater Floating Production Storage and Offloading (FPSO) project in Brazil. Datuk Yee's pioneering spirit has guided the MISC Group to diversify its portfolio into non-conventional gas shipping solutions and acquire six of the world's largest Very Large Ethane Carriers (VLEC) in 2020, which effectively positioned the Group as one of the key players in the ethane transportation market.

Sustainability is very close to his heart, and he has been a strong advocate for global transformation and multi-stakeholder collaborations towards advancing a sustainable future for the maritime industry. His commitment is clearly demonstrated through the collaborations MISC Group has participated, most notably as a strategic partner of the Global Maritime Forum (GMF), an international not-for-profit foundation dedicated to promoting the potential of the global maritime industry and in the formation of The Castor Initiative, a multi-stakeholder global coalition that is committed to jointly developing commercially viable deep-sea zero-emission vessels by 2030 in line with the International Maritime Organization's (IMO) GHG aspirations.

As an active global industry leader, Datuk Yee is a member of the Advisory Council of the GMF, member of the Advisory Board, Lloyd's Register and a Director in the Members' Committee of the UK Mutual Steam Ship Assurance Association (Bermuda) Limited, also known as the UK P & I Club. In Malaysia, Datuk Yee was the chairman of the Advisory Committee 5 under the National Shipping and Port Council (NSPC) which is responsible for driving the agenda towards promoting innovation and sustainable growth of maritime ancillary services.



Datuk Yee has achieved numerous international recognitions during his tenure, most notably as the top 10 prominent leaders in the Lloyd's Power List 2018 for oil and gas shipping and since 2015, has been consecutively listed among the top 50 most influential global maritime industry leaders in the Lloyd's List Top 100 People in Shipping.

Datuk Yee said, *"It has been a great honour for me to be given the responsibility to lead MISC Group back in 2015. It is more than a job or duty for me, but rather, it has been a personal mission, together with the great leaders and colleagues in the Group, to build a Malaysian global champion in the international maritime arena. We achieved many firsts together, such as the world first's LNG dual-fuel Aframax and VLCCs in addition to the various awards and accolades that the Group has garnered over the past years. We are also proud to be lending our voice on the global stage to advocate the use of ammonia as a green fuel of the future for shipping, working hand in hand with our global partners via The Castor Initiative to make this a reality."*

"After helming the Group for close to eight years, I am very pleased that the Board of Directors have selected Capt Rajalingam as part of the Group's internal succession planning to succeed me come 1 October 2022. I would like to congratulate Captain Rajalingam on his appointment as MISC Group's President/Group CEO. Having worked with him closely over the years, I am highly confident that under his leadership, the Group is well-positioned for continued success and drive sustainable progress in the maritime industry. His appointment demonstrates the strength and sustainability of MISC Group's talent development and leadership succession plans and I wish him the very best. I would like to take this opportunity to thank the Board, Management and all my colleagues at sea and shore for their trust and confidence in my leadership as well as their passion and commitment in upholding MISC Group's global ambitions and aspirations. I would also like to extend my deepest appreciation to our global customers, business partners, financiers and shareholders for their confidence and trust in MISC during my tenure," added Datuk Yee.

Remarking on his appointment, Captain Rajalingam said, *"I would like to express my gratitude to the Board and Management of MISC for their trust and confidence in me and I extend my deepest appreciation to Datuk Yee for his leadership and contribution. It will be a huge privilege and honour to lead the MISC Group, a global and diversified maritime conglomerate, that I have proudly served for over 25 years. The maritime industry is undergoing one of the most transformative periods, unlike anything we have seen before, with sustainability as the vital force that is shaping the industry's future. MISC Group has always been championing sustainability in driving progress and value creation, and I am excited for the challenges we will be tackling together as well as the opportunities that we can explore further. I invite the leadership team and colleagues of MISC Group, to continue our passionate journey for a more resilient maritime future together."*



Datuk Yee's successor, Captain Rajalingam began his career at sea and came ashore in 1996 and has since held various positions in the MISC Group, which included Vice President, Fleet Management Services of MISC Berhad in 2008 before being appointed as the President & CEO of AET in 2016. Beyond his leadership roles in the MISC Group, Captain Rajalingam also serves the global maritime industry in various capacities including as Board Member, Gard P&I and Executive Committee Member of the International Association of Independent Tanker Owners (INTERTANKO). Captain Rajalingam is an Honorary Commander in the Royal Malaysian Navy, a position he has held since 2009.

Captain Rajalingam received his professional maritime training at Akademi Laut Malaysia (ALAM) and holds a Master's Foreign Going Certificate of Competency from the Ministry of Transport, Malaysia. He holds a Post Graduate Master in Business Administration. In addition, he has completed the Executive Finance Program and recently the International Corporate Governance and International Directors Program from INSEAD Fontainebleau.

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About MISC Berhad

MISC Berhad (MISC or the Group) MISC Group is a global leader in delivering energy-related maritime solutions & services with more than 50 years of experience in the maritime industry. Our principal businesses comprise energy shipping and its related activities, owning and operating offshore floating solutions, marine repair and conversion, engineering and construction works, integrated marine services, port management and maritime services as well as maritime education and training.

The Group's modern and diverse fleet consists of more than 100 owned and in-chartered vessels comprising of Liquefied Natural Gas (LNG) and Ethane carriers, Petroleum and Product vessels, Floating Production Systems (FPS) as well as LNG Floating Storage Units (FSU) with a combined deadweight tonnage (dwt) capacity of more than 13 million tonnes.

We are a proud constituent of the DJSI Emerging Markets Index and FTSE4Good Bursa Malaysia Index, a testament to our sustainability performance and strong Environmental, Social and Governance (ESG) practices. MISC Berhad is listed on the Main Board of Bursa Malaysia.

For more information, visit www.misc.com.my

Issued on behalf of MISC Berhad by the Group Corporate Communications (GCC) Division of MISC Berhad. For media inquiries, please contact:

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