

PRESS RELEASE

MUHAMMAD AFAQ KHAN APPOINTED AS PRESIDENT OF MCB ISLAMIC BANK

Lahore – 31st March, 2022

Chairman of Board of Directors of MCB Bank Ltd., Mian Muhammad Mansha announced that Muhammad Afaq Khan has been appointed as the new President of MCB Islamic Bank Ltd and said that it gives him a great pleasure to welcome Muhammad Afaq Khan on this leadership position. Mian Mansha said that we are proud to be the pioneer bank that created an independent Islamic banking subsidiary in Pakistan to serve one of the largest market of Islamic banking services. He said that he firmly believes that Mr. Afaq Khan's rich experience, dedication and leadership will accomplish an amazing success for our Islamic banking business through an increased and better service for the customers of Islamic banking industry.

Mr. Raza Mansha, Chairman of the Board of Directors of the MCB Islamic Bank Ltd., also welcomed Afaq Khan as its President and said that this marks a new beginning in MCB Islamic Bank's business strategy and through this endeavor we have taken the initial step towards potential market leadership. Islamic banking stands to gain as the preferred way of banking in Pakistan and we see MCB Islamic Bank Ltd becoming a major service provider under the leadership of Afaq Khan.

Mr. Afaq Khan brings with him over thirty years of experience as a successful Islamic banking professional, he was the Chairman of Al Rajhi Investment and Banking Corporation (Malaysia), he has also served as Group CEO of Islamic Banking, Standard Chartered Bank (Saadiq), he was part of senior management in HSBC Group to establish the Islamic Banking. He also served at Global Head position of Asset Finance and Advisory of HSBC Amanah. He has advised multiple successful ventures in Islamic banking business and won several Islamic Banking Awards.

About MCB Islamic Bank Ltd.

MCB Islamic Bank is a Shari'ah compliant financial services provider. The bank operates with a nation-wide network of 175 plus branches backed by 175 plus onsite and offsite ATMs network. The Bank focuses on building strong and lasting relationships with its valuable customers. The Bank also focuses on delivering an experience that satisfies all types of customers across Corporate, Commercial, SME, Consumer, Agriculture and Micro sectors. The Bank offers wide range of RIBA FREE and Shari'ah compliant products for both personal and business banking requirements.

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