

SBM HOLDINGS LTD ANNOUNCES THE APPOINTMENT OF AN MD & CEO FOR SBM BANK (INDIA) LIMITED

Further to the Communiqué issued on 13 October 2023, SBM Holdings Ltd, the ultimate holding company of SBM Bank (India) Limited (SBMBI), wishes to inform its shareholders and the public in general that Mr Ashish Vijayakar has been appointed as the Managing Director & Chief Executive Officer (MD & CEO) of SBMBI effective as from the closing of business hours on 16th February 2024.

This nomination adds to the composition of the executive team at the helm of the Board and Management of SBMBI.

Mr. Ashish Vijayakar is a senior banker with a proven track record spanning around three decades across multiple business and risk management areas of the banking and financial services sector. He comes with a strong background in building and growing global businesses, with involvement in portfolio management and credit risk, having held key leadership positions across various geographies in Standard Chartered Bank and Crédit Lyonnais over close to 25 years. His strategic vision, deep understanding of the industry, and proven track record of driving growth and innovation make him an ideal choice to lead SBMBI into its next phase of development.

By Order of the Board

16th February 2024

This Communiqué is issued pursuant to Listing Rule 11.3 and the Securities Act 2005.

The Board of Directors of SBM Holdings Ltd accepts full responsibility for the accuracy of the information contained in this Communiqué.