

Headline	Prokhas to appoint Fazlur Rahman as CEO?		
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#### MOF INC-OWNED FIRM

## Prokhas to appoint Fazlur Rahman as CEO?

**KUALA LUMPUR:** Prokhas Sdn Bhd, a Finance Ministry-owned firm, is appointing Datuk Fazlur Rahman Zainuddin, former chief strategy and ventures officer of Tenaga Nasional Bhd (TNB), as its new chief executive officer (CEO), according to a source familiar with the matter.

"The ministry has, in principle, agreed to the appointment, but is conducting background checks on Fazlur Rahman as per standard practice," the source told *Business Times*.

Fazlur Rahman, 55, who has nearly two decades of experience as a top executive, including with Telekom Malaysia Bhd and Naza group of companies, is set to replace Chen Yin Heng, who vacated the post last year for a board member role at Sabah Development Bank Bhd.

Prokhas chief operating officer Juanita Rusmini Abdul Jalil currently serves as acting CEO.

At press time, neither Fazlur Rahman nor Prokhas has responded to *Business Times'* re-

quests for comment.

Fazlur Rahman has been on a career break for more than a year since he left TNB in November 2022, according to his LinkedIn profile.

He was chief financial officer, group finance vice-president and chief strategy and regulatory officer before his last post at the utility firm.

Prokhas is a financial advisory services firm fully owned by the Minister of Finance Inc (MoF Inc).

Its services include strategic loan recovery, debt restructuring and credit guarantee through other MoF Inc-owned firms under its management, such as Syarikat Jaminan Pembiayaan Perniagaan Bhd, Syarikat Jaminan Kredit Perumahan Bhd and DanaInfra Nasional Bhd.

Chen, who was CEO of Prokhas between 2018 and 2023, found himself in hot water following his appointment to the top role a few months after the firm was tasked with managing Lembaga Tabung

Haji's distressed assets worth nearly RM20 billion via a special purpose vehicle, Urusharta Jamaah Sdn Bhd.

He replaced former managing director Dr Nungsari Ahmad Radhi following approval by the Finance Ministry under the then finance minister Lim Guan Eng.

Since 2019, Urusharta Jamaah has its own management team. This has relieved Prokhas from its mandate to manage Tabung Haji's underperforming assets.