

# Anwar among dignitaries mourning banking icon

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**KUALA LUMPUR:** Prime Minister Datuk Seri Anwar Ibrahim has extended his condolences to the family of founder and chairman emeritus Tan Sri Teh Hong Piow (*pic*), who passed away yesterday morning.

The Prime Minister said in his Facebook posting that the late Teh's death was a huge void to his own family, the banking sector and the country.

Teh is the founder of Public Bank Bhd, which he established in 1965.

"My condolences to his family, and I pray they will remain strong over the loss of their loved one," he said.

Teh passed away at 10.20AM yesterday at the age of 92.

MCA president Datuk Seri Dr Wee Ka Siong also expressed his condolences.

On behalf of the party, he conveyed his deepest condolences to the family members of the late Teh.

"Teh was a reputable Chinese entrepreneur who began his banking career in 1950 and had 72 years of experience in the banking and finance industry," Wee said in his Facebook posting.

Wee described Teh as not only making a name for Public Bank but he was also a kind-hearted employer.

"When the late Tun Tan Siew Sin, former MCA President and former Minister of Finance, was building the country's financial system, Teh was one of the entrepreneurs invited to open a bank in Malaysia and jointly build up the trade foundation of our nation.

"As a grassroots leader to a banker, Teh had been exemplary with his outstanding entrepreneurship and dedication. His passing is certainly a great loss to our nation," he said.



"May he rest in peace," Wee added.

Teh who was also the chairman of LPI Capital Bhd had been appointed to this position on Sept 27, 1971.

He retired from the board of LPI's wholly-owned subsidiary, Lonpac, on Jan 8, 2019 and remained as the chairman of the holding company, LPI.

"The members of the board, management and staff of LPI Capital Group express their deepest condolences to the family of the late Teh," LPI's co-chairman Tee Choon Yeow said in a statement.

"The LPI Group has lost a visionary chairman and his legacy will always be remembered by the group," Tee added.

Tee said Teh's distinctive leadership and vision had enabled the LPI Group to gain rec-

ognition as a premier insurance group in the region.

"His brilliant guidance and encouragement had driven the success of the LPI Group. The board, management and staff of the LPI Group would like to pay a special tribute for the immeasurable contributions that Teh had made to the LPI Group," Tee said.

Meanwhile, Malayan Banking Bhd (Maybank) Group president and CEO who is also chairman of The Association of Banks in Malaysia, Datuk Khairussaleh Ramli, said: "We are greatly saddened to hear of the passing of Teh. He has been a key figure in the development and growth of the Malaysian banking sector through his wealth of experience and insights garnered over his career as a seasoned banker since 1950."

Khairussaleh noted Teh had served in multiple banks, including Maybank, before establishing Public Bank and leading it to become an impressive institution that is well sought after by local and foreign investors alike.

"We extend our heartfelt condolences to Teh's immediate family members and extended work family at Public Bank," Khairussaleh told *StarBiz*.

Meanwhile, AMMB Holdings Bhd's group CEO Datuk Sulaiman Mohd Tahir said Teh's passing marked the end of an illustrious career of one of the country's key icons in the banking and financial sector.

"He was indeed one of the pioneers who blazed a trail and set the benchmark for this field.

"On behalf of the AmBank Group, we send our deepest condolences to Teh's family and the entire Public Bank Group," Sulaiman told *StarBiz*.