

# Azman says merger with RHB, entry of Grab 'market talk at the moment'

**PUTRAJAYA:** AMMB Holdings Bhd (AmBank) and RHB Bank Bhd revisiting a merger proposal and Grab Holdings Inc eyeing a stake in the bank remains market talk at the moment, AmBank chairman Tan Sri Azman Hashim said.

Azman said he acknowledges that the market has been talking about a merger between RHB Bank and AmBank for some time but no progress has been made.

"Discussion (market talk) will continue but, as of now, there is nothing more than talk. And, as for Grab, there is also nothing official.

"There are many proposals and we are reviewing them but nothing serious," he told Bernama on the sidelines of the Perdana Leadership Foundation SME Leaders Programme 2022 themed "Knowledge Exchange for Entrepreneurship Excellence" here yesterday.

It has been reported that Singapore-headquartered e-hailing company Grab is interested in acquiring a stake in AmBank from the bank's two largest shareholders, Australia and New Zealand Banking Group Ltd (ANZ) and Azman.

ANZ holds a 21.68% equity stake in AmBank and Azman has 11.83%.

Grab's digital bank joint venture, GXS Bank, was recently granted a digital bank licence by Bank Negara Malaysia. Earlier this year, it acquired a 16.3% stake in Indonesia's PT Bank Fama International.

Azman said AmBank is consistently enhancing its digital capabilities, paving its way into digitalisation as the way forward amid the digital banking frenzy.

He added that the bank has launched an e-banking platform, partnering with other institutions in new areas, and is exploring

digitalisation within its existing structure despite not being in the run for a digital banking licence.

"Our e-banking segment has expanded rapidly and we have no choice but to join the crowd and the competition (which requires us to adopt digitalisation).

"We are constantly updating and releasing new products because (digitalisation) is the future," he said.

Azman relinquished his role as non-independent non-executive chairman of AmBank effective March 31, 2022, after the end of its financial year, but continues to hold the position of chairman in multiple entities, including Asian Institute of Chartered Bankers, Asian Banking School Sdn Bhd, Financial Industry Collective Outreach, Malaysia South-South Corp Bhd and Malaysia-Japan Economic Association.