CIMB

CIMB Bank divests stake in Labuan Reinsurance (L) Ltd

Tuesday, 19th May 2026 *for immediate release*

Kuala Lumpur: CIMB Bank Berhad ("CIMB"), a wholly-owned subsidiary of CIMB Group Holdings Berhad, together with nine other shareholders, has entered into a conditional share purchase agreement ("SPA") to divest their respective equity stake(s) in Labuan Reinsurance (L) Ltd ("Labuan Re") to MNRB Holdings Berhad ("MNRB"). The divestment is in line with CIMB Group's Forward30 strategic plan, which aims to focus on optimising capital allocation, sharpening the Group's core business portfolio and enhancing operational efficiency. The disposal of this non-core investment will facilitate the redeployment of capital into key growth areas, aligned with the Group's aim to drive sustainable financial performance and deliver long-term shareholder value.

MNRB's wholly-owned subsidiary Malaysian Reinsurance Berhad ("Malaysia Re") already holds 20% equity stake in Labuan Re. The SPA is subject to various conditions precedent, including regulatory approvals.

CIMB has held a 10% equity stake in Labuan Re since 1996, as part of a broader industry initiative to support the development of Labuan as an offshore financial hub. The other shareholders in Labuan Re are HICOM Holdings Berhad, Lembaga Tabung Angkatan Tentera, MISC Berhad, Malaysian Re, Malayan Banking Berhad, Petroliam Nasional Berhad (PETRONAS), Public Bank Berhad, RHB Bank Berhad, Telekom Malaysia Berhad and Tenaga Nasional Berhad.

Labuan Re was incorporated on 14 September 1992 in Labuan and is licensed by the Labuan Financial Services Authority ("LFSA"). Labuan Re's principal activity is the underwriting of all classes of general reinsurance and general retakaful business. It also has a wholly-owned subsidiary, Labuan Re Underwriting Limited which is incorporated in the United Kingdom.

The divestment is projected to be completed by Q4 2026 and is not expected to have any material impact on CIMB Group's financial performance in FY2026.

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About CIMB

CIMB is one of ASEAN's leading banking groups and Malaysia's second largest financial services provider, by assets. Listed on Bursa Malaysia via CIMB Group Holdings Berhad, it had a market capitalisation of approximately RM89.0 billion as at 31 December 2025 . It offers consumer banking, commercial banking, wholesale banking, transaction banking, Islamic banking and asset management products and services. Headquartered in Kuala Lumpur, the Group is present across ASEAN in Malaysia, Indonesia, Singapore, Thailand, Cambodia, Vietnam and Philippines.

Beyond ASEAN, the Group has market presence in China, Hong Kong and UK. CIMB has one of the most extensive retail branch networks in ASEAN with 552 branches and over 33,000 employees as at 31 December 2025. CIMB's investment banking arm is one of the largest Asia Pacific-based investment banks, which together with its award-winning treasury & markets and corporate banking units comprise the Group's leading wholesale banking franchise. CIMB is also the 91.45% shareholder of Bank CIMB Niaga in Indonesia, and 94.83% shareholder of CIMB Thai in Thailand.

If you have further queries or require more information, please contact:

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