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Bernama - Tengku Zafrul's Appointment As Finance Minister Breaks Norm

Monday, Mar 09 2020

KUALA LUMPUR, 9 MARCH - The group chief executive officer and executive director of CIMB Group Holdings Bhd Tengku Datuk Seri Zafrul Tengku Aziz has been appointed as the Finance Minister by Prime Minister Tan Sri Muhyiddin Yassin today.

His appointment as the Finance Minister in the newly-set up cabinet was considered historic as the powerful and influential cabinet post was normally reserved for a senior figure within the ruling political party.



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In many occasions, the Prime Minister also held the post of Finance Minister.

A known technocrat, the youthful-looking, 46-year-old Tengku Zafrul was born in Kuala Lumpur on June 25, 1973, where he kick-started his career in the banking/finance sector as a corporate finance executive with AmlInvestment Bank in 1996.

He then joined Crédit Agricole as an investment analyst, moving up the corporate ladder to become a director in a span of few years.

Tengku Zafrul then joined Avenue Capital Resources (now ECM Libra), a listed company specialising in financial services such as investment banking and fund management, which he was appointed as group managing director of Avenue Capital Resources (now ECM Libra).

He also had a stint as an advisor to Tenaga Nasional Bhd's president before joining CIMB Investment Bank Bhd as the company's CEO.

The newly minted Finance Minister is also a member of the APEC Business Advisory Council, representing Malaysia in promoting intra-trade and collaboration within the Asia Pacific.

Tengku Zafrul is also an advocate of Malaysia's socioeconomic development, where he currently sits on the board of the National Sports Council of Malaysia, in addition to being a Trustee of the Perdana Leadership Foundation. The Finance Minister received his early education at the prestigious Malay College Kuala Kangsar, before proceeding to further his studies at the University of Bristol, United Kingdom and graduated with a Bachelor of Science (Hons) Economics and Accounting. He then obtained a Master of Arts (MA) in Finance and Management from the University of Exeter as well as a Fellow Chartered Banker with the Asian Institute of Chartered Bankers.

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- Vehicle Management System (eKereta)

- Malaysian Government Tax Management And Information System (MyCukai)

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- Portal Registrar Office Of Credit Reporting Agencies (PPK)

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Tengku Zafrul is the eldest of four siblings.

His mother, Raja Datuk Zaharaton Raja Zainal Abidin was a former Director-General of the Economic Planning Unit of the Prime Minister's Department while his father, Tengku Abdul Aziz is a businessman.

Tengku Zafrul is married to Raja Datin Sri Johanna Raja Arshad and has four children.

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