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LTAT WELCOMES GOVERNMENT'S BUDGET 2023 ANNOUNCEMENT

KUALA LUMPUR, 24 February 2023 – Lembaga Tabung Angkatan Tentera (“LTAT” or “the Group”) welcomes Government's Budget 2023 Announcement by YAB Prime Minister, Dato' Seri Anwar Ibrahim.

The presentation of the Budget 2023, which is based on the concept of 'Malaysia Madani', is a continuation of the Government's efforts to restore and strengthen the national economy, including safeguarding the welfare of the community.

As outlined in the Budget 2023 announcement, LTAT in collaboration with the Ministry of Defence (“MINDEF”) and the Ministry of Agriculture & Food Security (“MAFS”) will allocate 70 acres of land owned by the Group’s investee company to pilot a large-scale domestic grain corn farming project in support of the national food security agenda, while concurrently facilitating the second career programme for the Malaysian Armed Forces (“MAF”) veterans.

Additionally, LTAT responds positively to the Government's efforts in developing the second career programme for the armed forces veterans with the involvement of 5,000 armed forces due for retirement this year. LTAT’s Group of Companies and strategic partners will provide for comprehensive upskilling trainings and creating job opportunities as well as income generation, hence providing the necessary social protection for the veterans.

“At LTAT, the welfare and social protection of our contributors, future and current veterans, are the cornerstone of our organisation’s mandate. We are honoured to be given the opportunity to realise the Government’s efforts in the best interest of our contributors, who are LTAT’s main stakeholders,” said LTAT’s Chief Executive, Dato’ Nazim Rahman.

“We view the budget initiatives as significant contributors to economic growth as it addresses the country’s national agenda on food security as well as increases employment opportunities. Overall, this will improve the country’s competitiveness towards becoming a developed nation. LTAT and its Group of Companies will remain steadfast in discharging our duties and delivering added value to our stakeholders,” he added.

At the same time, LTAT continues to embark on its Transformation Plan to further cement its role as a world class retirement fund.

LEMBAGA TABUNG ANGKATAN TENTERA (LTAT)

24 FEBRUARY 2023

About LTAT

Established in August 1972 by the Tabung Angkatan Tentera Act 1973 (Act 101), LTAT is a Government Statutory Body that provides benefits for officers and members of other ranks of the Malaysian Armed Forces and volunteer forces in safeguarding their retirement fund.

LTAT is managing close to RM10.4 billion of Asset Under Management (AUM) as of December 2022, with an investment portfolio spanning across various industries such as property development, plantation, pharmaceutical, banking, financial trading as well as heavy industries. LTAT offers the MyWIRA mobile app, which enables its members to gain easy access to their accounts at anytime, anywhere. MyWIRA mobile app is an alternative to LTAT's existing online platforms namely the e-kiosks and i-Wira portal.

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