



**MEDIA RELEASE**

**CLARIFICATION ON NEWS REPORT REGARDING  
RESTRUCTURING OF BOUSTEAD HOLDINGS BERHAD**

We refer to the article, "LTAT's Ahmad Nazim Leaves After Restructuring put on Hold", published by The Edge Malaysia on 2 February 2024.

LTAT wishes to clarify that it remains committed to ensuring the long-term sustainability of the fund and will continue to explore all investment options together with the relevant stakeholders, including regulatory bodies and the Ministry of Defence, as mandated by the Tabung Angkatan Tentera Act (Act 101).

LTAT's investment decisions go through a robust procedure including various approval processes by the Investment Committee, Investment Panel, and the Board. LTAT is anchored by the Strategic Asset Allocation Framework and supported by various investment policies and guidelines, ensuring a healthy investment portfolio vis-à-vis its risk-return profile.

On matters relating to the restructuring of Boustead Holdings Berhad, we wish to state that the article may give rise to an inaccurate picture, as at this juncture no final decisions have been made and the matter remain under discussion with all relevant stakeholders.

LTAT views this matter both as a structural and an investment decision that will undergo various internal and external processes to ensure it is made in the best interest of the contributors. To this end, resolute measures are being implemented via collaborative engagement to identify and secure the optimal solution,

The restructuring of Boustead Holdings Berhad is a component of the larger LTAT Strategic Plan 2023-2025 (MAMPAN25), along with various other independent initiatives still being pursued. LTAT will continue to enhance the health of its investment portfolio, and in pursuing that goal, will consistently take into consideration the wider benefits and impacts associated with it.

LTAT has made significant strides over the recent past few years as seen in its improved year-on-year financial performance and the recovery of dividend declaration to a sustainable level, directly benefiting its contributors.

We would like to emphasise that throughout any engagement process, the Government has been thoroughly professional and has upheld the appropriate governance in seeking the best resolution to the matter.

**About the Lembaga Tabung Angkatan Tentera (LTAT)**

Established in August 1972 under the Armed Forces Fund Act (also known as Act 101), the Lembaga Tabung Angkatan Tentera (LTAT) is a statutory body which manages the pension fund for officers and members of other ranks of the Malaysian Armed Forces (ATM) and the veterans. The latest amendment to the Act was made on 1 November 2022.

As of 31 December 2023, LTAT had assets under management of close to RM11.54 billion. LTAT declared a 5% dividend for members in 2022 after paying 4.1% in 2021, 3.5% in 2020, 2.5% in 2019, and 2% in 2018.

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