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Umar to be new Bursa CEO

Appointment to take effect from Feb 11 next year

PETALING JAYA: Datuk Muhamad Umar Swift (pic) has been picked by Bursa Malaysia's board of directors to succeed Datuk Seri Tajuddin Atan as its new chief executive officer effective from Feb 11, 2019, according to a press statement.

This decision by the board was made following its implementation of a robust leadership succession plan to ensure that the exchange is best positioned to deliver on its value proposition to all stakeholders," the Bursa Malaysia Bhd statement said.

It also said that the Securities Commission has given its concurrence for the appointment of the new CEO in accordance with Section 10 of the Capital Markets and Services Act 2007.

"I have full confidence that Umar. will continue to provide great lead-ership to Bursa Malaysia and build on the transformational initiatives spearheaded by Tajuddin," its chairman Tan Sri Amirsham Aziz said in the statement.

Umar is currently the group man-aging director and CEO of MAA Group Bhd.

Bursa Malaysia said that he has more than 22 years of experience in the areas of banking and financial

He had served MAA since 2006



including working as its deputy CEO

prior to becoming CEO.
According to MAA's annual report, Umar began his career in the banking industry in November 1992 as a manager in the corporate

finance division in the Bank of Singapore (Australia) Ltd.

After a stint in various positions the bank, he then joined Gas Malaysia Sdn Bhd in January 1996 also working in the corporate

finance division where he was sub-sequently promoted to Gas Malaysia's CEO a year later. He had worked in Gas Malaysia

until January 2002 when he left to work at Deloitte Consulting Malaysia.

Umar then joined Maybank as its head of the enterprise financial services group in April 2004.

Umar is an associate of the Institute of Chartered Accountants in Australia, a chartered accountant with the Malaysian Institute of Accountants, a member of CPA Australia, a Fellow of the Taxation Institute of Australia, as well as a Fellow of the Financial Services Institute of Australasia.

Tajuddin Atan who joined Bursa Malaysia as its CEO in April 2011 will leave the regulatory organisa-tion after close to eight years in service come February next year.

"The board, management and staff of Bursa Malaysia looks for-ward to working closely with Umar in his new role as CEO. His experience will bring a refreshed perspective for Bursa Malaysia and I am confident that he will continue to spearhead the Exchange towards its next phase of accelerated growth of becoming a leading, responsible and globally-connected Asean Marketplace," Amirsham said.