

# Hextar Technologies revamps board, names former Bank Negara governor as chairman

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Hextar Technologies Solutions Bhd (HexTech) has appointed former Bank Negara Malaysia governor Tan Sri Muhammad Ibrahim as its new chairman.

KUALA LUMPUR: Hextar Technologies Solutions Bhd (HexTech) has appointed former Bank Negara Malaysia governor Tan Sri Muhammad Ibrahim as its new chairman.

HexTech also announced the appointment of Datuk Eddie Ong Choo Meng as group chief executive officer and executive director, and Choo Joon Keong as group deputy CEO and executive director.

Muhammad was the eighth governor of Bank Negara, a position he held from 2016 to 2018.

He joined Bank Negara in 1984 and was appointed as assistant governor in 2004 and subsequently as deputy governor in 2010 until 2016.

"During his tenure, Tan Sri Muhammad served in the areas of bank regulation and supervision, strategic planning, payment systems, insurance, offshore banking and treasury as well as financial markets," HexTech said today.

Muhammad also introduced, among others, the e-Payment system to reduce the use of cash and cheques in the Malaysian financial system.

His appointment follows the resignation of Datuk Iskandar Sarudin.

Ong, meanwhile, is HexTech's major shareholder.

"Under his leadership, Hextar group grew at an accelerated pace and now holds substantial stakes in nine listed companies with a combined market capitalisation of over RM8 billion," the company said.

Ong was previously executive director of Hextar Global Bhd as well as non-independent non-executive director of Hextar Industries Bhd and Hextar Healthcare Bhd, formerly known as Rubberex Corporation (M) Bhd) respectively.

He recently relinquished his directorships in these companies.

Choo is a career banker and last held the position of CEO for the Malaysian subsidiary of a Thailand-based regional bank.

"Choo brings with him vast experience and knowledge in banking and an established business network having served in a broad spectrum of managerial and leadership positions for over 30 years," HexTech said.

On his decision to accept the appointment, Muhammad said: "When Datuk Eddie approached me with his business proposition and asked for my support and guidance, I felt that the idea and concept he espoused are forward looking and practical, so I agreed to take on the role and be part of something special."

Ong said he always had a strong interest in the technology space, more so with the proliferation of digitalisation.

Together with Iskandar's resignation, HexTech also announced that Teh Li King had stepped down as non-executive director.

