

1. Thank you. Opportunity to return

Fantastic year in 1988/9

Friends, partners, wife + MPhil ^{part} team of development

2. Asked to talk about ^{the} ASEAN community: Substance vs Form

for 3 reasons :-

> experience building CIMB as first truly ASEAN Bank

> ASEAN Business Club & CAR1
~~of world class~~ not for profit

> a lot of interest in the ASEAN community
~~forum~~ which officially came to be
2 months ago.

3. CIMB story briefly for those less familiar

> joined CIMB ^(first job) straight after Cambridge in 1989

> Small Malaysian IB - 69 staff / smaller ^{of IB's}

> CEO in 1999 - 500 staff

> led ~~transformation~~ ^{the firm out of} from ASEAN financial crisis
as leading Asian IB + questions abt sustainability of model

> mid 2000's dominant ^{IB}, no room to grow, transformed
into regional universal bank. Acquisitions of

2 banks Taiwan, 2 banks Indon, 1 bank Thai,
1 IB Singapore, Asian IB ops of UBS and

start-up ~~enter~~ banks in Fiji and Cambodia
> In the midst of transformation aligned with ASEAN
Charter 2007 :- By ~~200~~ 2015 AEC
promise | simple production
base, free movement
of inv, skilled
labour, goods &
services

1/9/2014 :- Chairman

(2)

CIMB Today :-

"ASTAN FOR YOU" Tagline ~~hard to miss~~ when you travel.

40k staff

(\$110-140 depending on currency)

5th largest by assets, largest IB, leader in Islamic ops in all ASEAN countries ~~56~~ ^{banking}

largest retail network across region, + 18 ex-ASEAN :- TOTAL of 17 countries expanding into ^{bank in} Vietnam (2016), hopefully ^{Philis.} Philis too

~~Only single IT operation performing across ASEAN~~

ASSETS 65% India
20% Indon
15% Sing | Thai

~~technical ability to recognise all currencies wherever the are in ASEAN~~

↳ Tough building regional franchise

o Nationalism

↳ Abstract concept for most population

↳ European vs ASEAN

v customers v political ~~not~~ ASEAN remains ~~strong~~ v national competition

o ^{or foreign} harmonization of banks.

internal governance challenge

o cross border

o legacy vs "new builds" businesses

o Multiple culture & cultural nuances

ASEAN incredibly diverse

culture, race, religion, political systems.

↳ Very proud of achievements. Never ~~a~~ thought it would be all smooth. 2015

~~on course for regional FT~~

Recent downturn has been challenging

fortunately T18's Sir V spot

~~stay the course~~

Mission:- towards remains

↳ leading ASTAN

franchise. Banking and powerful consumer brand as we also navigate industry challenges (another strong)

Indon + Thai remain profitable

4. Beyond CIMB

(3)

ABC

CARI - LTIB reports

5. What do I think of ASEAN Community? 2 words:-
"Progress" & "Disappointment"

Launch was important milestone, ~~irreversible / tank~~

Nov 2007 ^{KL} Summit attended by:-
~~PM~~ US, Russia, China, ~~the~~ Japan, Korea
PM or PM demonstration of ASEAN's importance on
~~affirmation~~ the world stage

Launch ^{also} reminder of all that's great:-

size \$2.6T

7th largest economy, but fast growing

Favourable demographics (vs China / Japan)

Favourable geographics (vs China / India) ~~the~~
FY's > China 2014 — and cultural links (colonial)

No 1 Palm oil / Rubber / sukuk / Muslims
and no of top BPO cities

No 2 Buddhists, rice production, length of coastline

No 3 Christians, mobile phones, population
(650m)

6. And when you reflect on ~~what~~ SEA 1967

ASEAN great success.

> Indon "confrontation" / skirmishes

> Many tense territorial ~~disputes~~ disputes
> Not great neighbourhood - (Vietnam war)

Peace & stability since / nice neighbourhood
~~Economic cooperation between states~~
Able to ~~draw~~ put together ASEAN
collaborations towards community

- Econ
 - Social - cultural
 - Political - security
- } And lots of initiatives

> * ASEAN not EU region d'etre

came together ~~to~~ vs cold war

to protect our own ways

so this is huge ^{located at with}

success ~~advantage~~ lay

lenses.

7. ^{ASTAN 2025} ASTAN has issued new ¹ ~~blueprints~~ for the way ⑥
forwards. The good news is that
now more realistic :-

Key:-

Highly integrated & cohesive
competitive, innovative dynamic
enhance connectivity
resilient
inclusive
global

All the right
words
instead of
eg sig mod base
and pretty
comprehensive lists
of NTB's to
take

But no implementation plan (yet)

and more crucial:-

① ^{Hasn't} ~~hasn't~~ address fundamental tensions:-
integration vs sovereignty

② Supranational bodies - legal ^{recourse} ~~framework~~
like TPP

③ Impairment of ^{sectors} - underfunded

④ ASTAN way - ~~the~~ unanimous
decision-making

Having said that)

8

Q. If I were Asian student today :-

- v Think beyond ^{my} own country ~~my~~ (not in my horizon at all in 1989)
- v Build career ~~around~~ ^{experience around} ASEAN ~~in my country~~ (many ASEAN MNCs / ASEAN multinational corporations in global US)
- v Build network of friends & contacts :- ASTAN SOCIETY

↳ SUASA DINING CLUB

Should also be!