

List of Entities on Rating Watch for 3rd Quarter 2024 (period covering 01.07.2024 – 30.9.2024)

No	Issuer / Entity	Issue size & Instrument	Last rating action	MARCWatch	Subsequent rating action	Chronology on MARCWatch
1	Kuwait Finance House (Malaysia) Berhad (KFH Malaysia)	Financial Institution Ratings	AA+/MARC-1	Developing	<p>The MARCWatch Developing placement follows KFH Malaysia’s announcement that it will voluntarily withdraw from the Malaysian market and wind down its banking business in the country. This is in line with its parent group KFH Group’s strategic decision to focus on the Middle East region.</p> <p>Kuwait Finance House KSC which owns 100% in KFH Malaysia has given an undertaking to facilitate the gradual winding down process by providing resources and liquidity support, if necessary. Meanwhile, MARC Ratings is monitoring the winding-up progress to provide updates to stakeholders of KFH Malaysia and will withdraw the MARCWatch Developing status as the bank completes its winding process.</p>	August 1, 2024