

## Wave Money Announces Appointment of Hal Boshier as Chairman of the Board

**Yangon, Myanmar, 29 July, 2019** - The Board of Wave Money (Digital Money Myanmar Limited), consisting of representatives from Telenor Group, First Myanmar Investments, Yoma Strategic Holdings and Yoma Bank is pleased to announce that Mr. Hal Boshier, a current director of Wave Money has been appointed as the new Chairman of Wave Money's Board of Directors. The appointment is effective from 1<sup>st</sup> July 2019.

*"We are delighted to welcome Hal Boshier as Wave Money's Chairman. Hal is a very talented executive with a truly global perspective and a proven track record of driving innovation and growth in the financial technology industry. We are confident that he has the leadership credentials and experience to continue to accelerate our growth and execute our strategy,"* commented Mr. Brad Jones, CEO of Wave Money.

Mr. Boshier has worked as Chief Executive Officer and Executive Director of Yoma Bank for the past six years and will become an Advisor to the Board of Directors of Yoma Bank in September of this year. He has served as Advisor to the Chairman and CEO of Yoma Bank since 2013 and he is also a Member of the Board of Directors of Wave Money. Mr. Boshier is an experienced banker in Myanmar with demonstrated experience as a founder, CEO and Board Member building large, progressive, businesses that make an impact. He has a track record in creating and implementing strategic business models that deliver long term value in challenging business environments.

*"I am grateful for the confidence Wave Money's shareholders have shown in appointing me as Chairman and am honored to have the opportunity to support Wave Money to consolidate its position as Myanmar's largest mobile financial services provider. Looking forward I am particularly keen to work with Brad and the Wave Money Team to further strengthen operations while broadening our digital offering,"* Hal Boshier said.

### **Mr. Hal Boshier's Bio**



Mr. Hal Boshier, an experienced banker in Myanmar, has led Yoma Bank's transformation as the Chief Executive Officer (CEO) since 2012. Over the past five years he has forged partnerships with the International Finance Corporation (IFC), Telenor, GIZ and the Livelihoods and Security Trust Fund (LIFT) while growing the Bank's assets by over \$1.5B USD. He is a Member of the Board of Directors of Wave Money, a joint venture between Telenor and Yoma Bank as well as a member of the Serge Pun and Associates (SPA) Executive Committee.

Prior to joining Yoma Bank, Mr. Boshier spent 10 years with the World Bank Group at both the International Finance Corporation (IFC) and the Multilateral Investment Guarantee Agency (MIGA). Most recently, he was MIGA's Regional Representative for Northern Asia based in Hong Kong. While at MIGA, he founded



**Digital Money Myanmar Ltd.**

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the Agency's private equity business supporting the development of frontier market funds. Prior to joining the World Bank, Mr. Boshier worked for Price Waterhouse Coopers (PwC), McKinsey & Co., and INSEAD Business School.

**About Wave Money**

Wave Money is the first and leading mobile financial services provider operating with over 45,000 Wave shops across Myanmar. Wave Money is a joint venture between Telenor, FMI, Yoma Bank and Singapore Exchange listed Yoma Strategic Holdings and provides easy, fast and reliable mobile financial services through a nationwide agent network. Wave Money introduced a unique way of transferring money, bringing millions of people in Myanmar access to formal financial services. Through Wave Money, thousands of people a day are sending money anywhere and at any time. Wave Money call center operates 24/7 and is always available to respond to any customer queries. For more detailed information, please visit to our website <http://www.wavemoney.com.mm>.