

## Al-Arafah Islami Bank completes manpower assessment

### STAR BUSINESS DESK

Al-Arafah Islami Bank PLC has recently completed a transparent recruitment and merit-based manpower assessment as part of its efforts to strengthen good governance and ensure compliance in human resource management.

Following observations by auditors and regulatory authorities regarding recruitment processes for entry-level officers since 2021, the bank initiated an impartial assessment to review the appointments, according to a press release.

As part of the process, the Institute of Business Administration (IBA), University of Dhaka, conducted a quality assessment test. A total of 1,414 officers participated in the test, of which 864 qualified while 550 were disqualified.

The bank said the disqualified officers have been released from service in compliance with its employees' service rules and the country's prevailing laws.

Al-Arafah Islami Bank said it remains committed to building a merit-based, professionally sound and customer-centric Islamic banking system through transparent recruitment practices.

## Prime Bank Investment wins three awards at ABF 2025

### STAR BUSINESS DESK

Prime Bank Investment Ltd (PBIL), a subsidiary of Prime Bank, has won three awards at the Asian Banking & Finance Corporate & Investment Banking Awards 2025.

The company was named Corporate and Investment Bank of the Year - Bangladesh in recognition of its role in capital market transactions and service innovation. PBIL has been active in advising on equity, debt, and M&A transactions, contributing to the development of the country's investment banking sector, according to a press release.

It also secured the Mergers and Acquisitions Deal of the Year - Bangladesh award for advising

on a major merger involving a local conglomerate. The deal was notable for enhancing operational efficiency, strengthening capital structure, and ensuring compliance with regulatory requirements.

In addition, PBIL received the Initiative Award for Financial Inclusion - Bangladesh for introducing PrimeInvest, a discretionary wealth management service aimed at broadening access to investment opportunities. The platform is designed to attract diverse groups, including women, young investors, non-resident Bangladeshis, and rural participants, by offering low entry barriers and simplified onboarding processes.

"These awards reflect our strategic focus on innovation and inclusive growth," said Syed M Omar Tayub, managing director and CEO of PBIL, in a statement. "We are proud to be recognised and remain grateful to our clients and stakeholders for their trust and support."

### PBIL | Prime Bank Investment Ltd. (A Prime Bank Company)

## Prof M Zubaidur elected chairman of Islami Bank

### STAR BUSINESS DESK

Prof M Zubaidur Rahman has been elected chairman of Islami Bank Bangladesh PLC.

The election took place at a meeting of the bank's board of directors yesterday, as per a press release.



The previous chairman, Md Obayed Ullah Al Masud, also an independent director, had resigned from his post on July 17. He had sent his resignation letter to the Bangladesh Bank governor, citing personal reasons.

Following the July uprising last year, the board of directors of Islami Bank Bangladesh PLC was dissolved.

Afterwards, on August 24, five new independent directors were appointed to a restructured board, with Md Obayed Ullah Al Masud named as chairman.

Prof M Zubaidur Rahman had been serving as an independent director of the bank. He is also the founder and vice-chancellor of the ZNRF University of Management Sciences in Dhaka.

He started his career as a lecturer at the Department of Finance in the University of Dhaka in 1975 and obtained a PhD in finance from the University of Manchester, UK.

## UCB Investment awarded as 'best investment bank' by Euromoney

### STAR BUSINESS DESK

UCB Investment Ltd (UCBIL) has been named Bangladesh's Best Investment Bank at the Euromoney Awards for Excellence 2025, marking the third consecutive year the company has received the honour.

The recognition reflects UCBIL's role in structuring transactions and offering advisory services that contribute to the development of the country's capital markets, according to a press release.

Over the years, UCBIL has also received similar accolades from Euromoney, FinanceAsia and Asiamoney, along with other international recognitions.

Recently, it won all five eligible categories at The Asset Triple A Awards for Sustainable Finance 2025.

The company said it would continue focusing on sustainable and responsible financial solutions to support Bangladesh's economic growth.

### STAR BUSINESS DESK

A memorandum of understanding (MoU) was signed between Midland Bank PLC (MDB) and TF Industrial Co Ltd at the bank's head office on July 22.

Md Ahsan-uz Zaman, managing director of Midland Bank PLC, was present at the event. Mohd Javed Tarek Khan, SEVP and head of the institutional banking division at MDB, and Xu Yaozhou, managing director of TF Industrial Co Ltd, signed the MoU on behalf of their respective organisations, according to a press release.

Under the agreement, TF Industrial will use Midland Bank's online cash management platform, "Midland Cash Management (MCM)," for its daily business banking and cash management activities.

Prashanta Kumar Saha, head of corporate liability management unit of Midland Bank, Mao Wei, supervisor, and Md Abu Sayed, general manager (head of sales and marketing) of TF Industrial, were also present along with other officials of both organisations.



Abdul Aziz, managing director (current charge) of EXIM Bank, Wu Ronglin, vice-president of Bank of Huzhou Co Ltd, and Syed Aminul Kabir, managing director and CEO of May International Trade Services Ltd, pose with the signed documents at a function in China recently.

PHOTO: EXIM BANK

## Premier Bank signs financing deal with Bank of Huzhou

### STAR BUSINESS DESK

The Premier Bank PLC has signed a tripartite Strategic Business Cooperation Framework Agreement with Bank of Huzhou Co Ltd of China and May International Trade Services Ltd to strengthen cross-border financing and multilateral financial cooperation.

The agreement was signed at a programme in China by Sayed Abul Hashem, deputy managing director and chief financial officer of Premier Bank, Wu Ronglin, vice-president of Bank of Huzhou, and Syed Amirul Kabir, managing director and chief executive officer of May International Trade Services, according to a press release.

Following the signing, the chairman of Bank of Huzhou ceremonially handed over the agreement to Hashem.

The deal aims to foster strategic cooperation in both domestic and international interbank business and explore innovative models for multilateral financial services, according to the bank.

### 签约仪式

### Signing Ceremony

### 签约

### 仪式

### 签署

### 文件

### 协议

### 合同

### 文件

### 签署

### 文件

### 签署