

PayNet Announces Leadership Transition: Farhan Ahmad Decides To End His Tenure As Group CEO

KUALA LUMPUR, 11 Sep 2025 – Payments Network Malaysia Sdn Bhd (PayNet) today announced that Farhan Ahmad, Group Chief Executive Officer, has decided to step down from his role effective 31 January 2026.

The Board of PayNet has appointed Praveen Rajan as CEO-Designate, effective 1 December 2025. Praveen, currently the Chief Consumer Business Officer of CelcomDigi Berhad, brings over two decades of experience in mobile telecommunications and digital industries, with a proven track record in mission-critical, regulated, tech-driven transformations, consumer strategy, and innovation.

Farhan has helmed PayNet since early 2022, leading the organisation through a period of significant growth and transformation. Under his leadership, PayNet has:

- Seen volume soar 275% from three billion to over eight billion transactions while directing Malaysia's DuitNow real-time payments infrastructure to become one of the most advanced and reliable systems globally.
- Launched flagship financial inclusion programmes such as PayNet Cambah, building digital prosperity for underserved communities, and PayNet Akar, developing future-ready digital skills for Malaysian youth.
- Positioned PayNet at the forefront of global cross-border payments, and advanced key national initiatives in digital innovation, including the National Fraud Portal and the PayNet Fintech Hub.

Dato' Izzaddin Idris, Chairman of PayNet, said, "On behalf of the Board of Directors, I wish to thank Farhan for his exceptional leadership and unwavering commitment to advancing Malaysia's national payments infrastructure, the core mandate of PayNet. We also look forward to welcoming Praveen as CEO-Designate. His experience in digital transformation and customer-centric growth will be invaluable as PayNet enters its next phase."

Farhan Ahmad added, "It has been an honour to serve at the helm of PayNet. I am proud of what we have achieved together, and I look forward to seeing PayNet continue to succeed in the years ahead, while I pursue the next chapter of my personal journey."

The leadership transition will be carefully managed over the coming months to ensure a smooth and seamless handover, with the Leadership Team executing PayNet's strategic roadmap with stability and focus.

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About PayNet

Payments Network Malaysia (PayNet) is Malaysia's national payments network with a mission to accelerate the country's payment flows by making the digital payment infrastructure more accessible, widespread, and secure. Our comprehensive retail payments suite - including DuitNow (QR and Transfer), JomPAY (Bill Payments), FPX (Online), MyDebit (Domestic Debit), MEPS, and IBG (Interbank GIRO) - provides extensive coverage across the nation, forming a core part of daily life in Malaysia.

Additionally, PayNet's real-time retail QR payments network, DuitNow, is interoperable with domestic schemes in Singapore, Thailand, Indonesia, and Cambodia, facilitating seamless cross-border transactions with these countries. PayNet is committed to promoting a secure, efficient, and innovative payments ecosystem in Malaysia and works closely with its stakeholders to develop new products and services that meet the evolving needs of consumers and businesses. For further details, please visit our website: www.paynet.my.

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