



Press release

ASA International Group plc statement regarding Md. Shafiqul Haque Choudhury

Amsterdam, The Netherlands, 12 February 2021 - ASA International, (“ASA International”, the “Company” or the “Group”), one of the world’s largest international microfinance institutions, announces with great sadness the passing of the Co-Founder and President of ASA International and the Founder and President of ASA NGO-MFI Bangladesh, Md. Shafiqul (Shafiq) Haque Choudhury, on 12 February 2021.

For health reasons, Mr Choudhury resigned as a Director and as Chairman of ASA International, with effect from 31 December 2020. At the request of the Board, he was assigned the role of President as of 1 January 2021. Guy Dawson was appointed Chairman of the Board as of 1 January 2021.

Dirk Brouwer, Chief Executive Officer of ASA International, commented:

“Shafiq was one of the world’s pioneers and global leaders of microfinance and financial inclusion. He committed his life towards the improvement of the civil rights and livelihoods of low-income people in Bangladesh and around the world. In 1978, he founded ASA, the Association of Social Advancement, in Bangladesh, to improve the civil rights and promote social development, initially through community programs in rural Bangladesh.

In 1992, when Shafiq realised that he could more effectively improve the livelihoods and thereby the civil rights and status of women in Bangladesh by offering microfinance, he transformed ASA into a microfinance institution. Shafiq revolutionised the world of microfinance by developing the ASA Model of Microfinance, an extremely low-cost and highly efficient model, which enabled ASA to provide much needed capital at low cost to the small businesses of many millions of female micro-entrepreneurs in Bangladesh. Many microfinance institutions around the world were supported with the help of Shafiq and ASA to adopt the ASA model and often succeeded in becoming the leading microfinance institutions in their own countries. Following the establishment of ASA International in 2007, the ASA Model has been exported to 13 countries across Asia and Africa.

Shafiq was a transformative and inspiring leader and a guardian for many, yet he remained a humble person, never losing sight of his social mission. He will be dearly missed.”

Enquiries:

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About ASA International Group plc

ASA International is one of the world’s largest international microfinance institutions, with a strong commitment to financial inclusion and socioeconomic progress. The company provides small, socially responsible loans to low-income, financially underserved entrepreneurs, predominantly women, across South Asia, South East Asia, West and East Africa.

ASA International Group plc

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