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7 June 2017

RHB ISLAMIC COLLABORATES WITH IRDA TO MANAGE RM11.5 MILLION FUND FOR SME PROGRAMS

Kuala Lumpur - RHB Islamic Bank ("RHB Islamic") has entered into a collaboration with government-linked agency, Iskandar Regional Development Authority ("IRDA"), to manage an RM11.5 million fund for the SME Micro Financing (IMProUD3) and Facilitation Fund (IMProUD1&2) programs with an aim to spur growth in the local SME ecosystem in Johor.

The collaboration, will see RHB Islamic managing IRDA's IMProUD3 and IMProUD1&2 Program for the Bumiputera entrepreneurs in Johor. Dana Usahawan Dinamik Iskandar Malaysia (IMProUD) by IRDA, is offered to enable SME boost its capital strength and enhance vitality of small SMEs in the region by offering micro financing deals at a low financing cost. The funding is carved out from Unit Peneraju Agenda Bumiputera (TERAJU).

"We are in support of the government's initiative to assist Bumiputera companies and SMEs under the Economic Transformation Program and this collaboration is ideal as it enables RHB Islamic to reach out to more SME customers in the Southern Region. We are keen to continue working with organisations that support SMEs which would help stimulate the growth of its ecosystem," said Dato' Adissadikin Ali, Managing Director, RHB Islamic Bank, RHB Banking Group.

Under the collaboration, the fund size of RM3.0 million will be apportioned for IMProUD3 while RM8.5 million will be allotted for the IMProUD1&2 Program.

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About RHB Banking Group

The RHB Banking Group, with RHB Bank Berhad as the holding company, is the fourth largest fully integrated financial services group in Malaysia. The Group's core businesses are structured into seven main business pillars, namely Group Retail Banking, Group Business & Transaction Banking, Group Wholesale Banking, RHB Singapore, Group Shariah Business, Group International Business and Group Insurance. Group Wholesale Banking comprises Corporate Banking, Investment Banking, Group Treasury & Global Markets, Asset Management and Private Equity. All the seven business pillars are offered through the Group's main subsidiaries – RHB Investment Bank Berhad, RHB Islamic Bank Berhad and RHB Insurance Berhad, while its asset management and unit trust businesses are undertaken by RHB Asset Management Sdn. Bhd. and RHB Islamic International Asset Management Berhad. The Group's regional presence now spans ten countries including Malaysia, Singapore, Indonesia, Thailand, Brunei, Cambodia, Hong Kong/China, Vietnam, Lao PDR and Myanmar.

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