

NEWS RELEASE FOR IMMEDIATE RELEASE 22 MAY 2025

RHB LAUNCHES 21ST EDITION OF TOP 20 SMALL CAP JEWELS

Timely insights for investors navigating market volatility and seeking untapped value

KUALA LUMPUR – RHB Banking Group ("RHB" or the "Group") has unveiled the 21st Edition of its flagship RHB Small Cap Top 20 Jewels 2025 report, identifying promising small-cap companies with strong fundamentals and long-term growth prospects across Malaysia, Singapore and Indonesia.

Released amid a shifting global economic landscape, the report offers timely insights for institutional investors and fund managers seeking resilient opportunities beyond the large-cap space. This year's compendium highlights companies selected for their adaptability, earnings potential and ability to generate value despite prevailing macroeconomic uncertainties.

"In today's volatile and selective market environment, strong fundamentals are key to long term performance," said Alexander Chia, Head of Regional Equity Research, RHB Investment Bank Berhad. "This year's Top 20 Small Cap Companies are not only financially resilient, but also supported by clear growth strategies and strong positions within their respective industries. Our report shines a spotlight on high potential businesses that may not yet be on every investor's radar - but should be - offering institutional investors a valuable edge in identifying future outperformers."

This year's fully virtual event brought together over 100 participants, including fund managers, analysts, private asset management companies, and government-linked investment companies (GLICs). The event opened with a regional market overview by Alexander Chia, followed by the formal unveiling of the 2025 compendium.

To add a dynamic element to the experience, RHB introduced its "Guess the Jewels" contest, inviting clients to identify five companies featured in the final list based on a series of teasers released in the lead up to the launch. The winner was announced during the event.

Participants also joined virtual breakout sessions, where they connected directly with the management and executives, providing access to the decision makers behind these high conviction picks.

"This is not just a stock picking exercise. It is a research driven view of how structural shifts, from digitalisation to supply chain reconfigurations, are playing out at the small cap level. That is where some of the most exciting growth stories are emerging.



We know what our clients are looking for – clarity, conviction and access. Our 2025 edition focuses on businesses that are not only financially sound, but also strategically positioned to respond to sectoral shifts and evolving customer behavior," Alexander added.

Now in its 21st year, the Top 20 Small Cap Jewels forms part of RHB's broader Regional Small Cap Compendium, reinforcing the Group's position as one of ASEAN's most active research houses. The publication is widely referenced by institutional investors tracking emerging opportunities across the region.

To access the 21st Edition of the flagship RHB Small Cap Top 20 Jewels 2025 report, click here.