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RHB TARGETS TO GRANT RM31 BILLION IN FINANCING TO SMEs by 2021

KUALA LUMPUR: RHB Bank Berhad (RHB) targets to grant RM31 billion in new and additional financing for small and medium enterprises (SMEs) by 2021. This is part of the bank's effort to provide SMEs with easy access to financing, in line with the government's push to spur greater SME economic participation.

At the Annual General Meeting (AGM) press conference today, Dato' Khairussaleh Ramli, Group Managing Director, RHB Bank Berhad, said, "We have approved RM7.2 billion in 2018 to support the growth of more than 4,000 SME companies in Malaysia. In the next three years, we target to grant more than RM31 billion in new and additional financing which will benefit approximately 18,000 SMEs."

"Our aim is to provide SMEs with services that are beyond the granting of credit facilities, but also to provide them with a holistic ecosystem that are able to offer targeted and innovative products and value added services that will allow them to focus on growing their business" he added.

To-date, RHB has connected more than 100,000 SMEs through its Cash Management solutions and SME e-Solution which includes payroll and accounting solutions. Through the SME ecosystem, the Group is poised to connect to 15,000 new SMEs in 2019.

RHB's SME ecosystem offers a line-up of cloud-based business solutions aimed at empowering SMEs with versatile solutions. In fueling SME growth, RHB's SME ecosystem comprises the following;

- RHB SME e-Solutions – all-in-one solution designed for SME customers including Accounting Software and e-Point of Sale.

- RHB SME Online Financing and Online Business Current Account Opening – a customer self-initiated online loan application portal that allows small businesses to apply for financing in a few minutes and receive cash within a few days.
- RHB Financial Supply Chain (FSC) – offers business solutions that optimise working capital and provide liquidity to business through ecosystem financing by which suppliers and retailers can perform payment for goods and services through RHB’s platforms.
- RHB Biz Power – a business lending solution which provides SMEs the flexibility to obtain financing with a customised combination of Term Loan, overdraft (OD) and trade facility based on needs.

The Group will continue to enhance its product and service offerings within the ecosystem as part of its continuous effort in prioritizing and spurring the growth of Small and Medium Enterprises in Malaysia.

Issued on behalf of RHB Bank Berhad by Group Corporate Communications Division. For more information, please contact Norazzah Sulaiman at 603-9280 2125/ norazzah@rhbgroup.com or Cynthia Blemin at 012-249 4071/ cynthia.blemin@rhbgroup.com. For enquiries in regards to banking, products and services please contact our Customer Care Centre at 603-9206 8118.

About the 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.

For more information, please visit www.rhbgroup.com