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## RHB AND SERC COLLABORATE TO ENHANCE DEVELOPMENT OF CAPITAL MARKET IN CAMBODIA

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**Kuala Lumpur** – RHB Banking Group (“RHB” or the “Group”), through its subsidiary, RHB Investment Bank Berhad (“RHBIB”) has expanded its strategic partnership with the Securities and Exchange Regulator of Cambodia (“SERC”) to enhance the development of Cambodia’s capital market, by leveraging on RHBIB’s expertise in capital market advisory services, retail and institutional equities as well as asset management.

With the permission and approval obtained from H.E. Dr. **Aun Pornmoniroth**, Deputy Prime Minister, Minister of Economy and Finance and Chairman of the Non-Bank Financial Services Authority, a Memorandum of Understanding (“MoU”) was signed between SERC, represented by H.E. **Sou Socheat**, Delegate of the Royal Government in charge as Director General of the Securities and Exchange Regulator of Cambodia, and RHBIB, represented by **Ganesh Sabaratnam**, Managing Director and Chief Executive Officer of RHB Investment Bank Berhad, to forge a long-term commitment in developing the Cambodian securities business. Aimed at stimulating the capital market, RHBIB will provide consultation and advisory to the SERC which includes drafting rules, regulations, policies and legal framework for the Cambodian capital market. In exchanging on-ground experience between Malaysia and Cambodia, RHBIB will also organise study visits, workshops and training courses for SERC’s officials, in addition to providing studies on new capital market products.

“RHB has maintained a strong partnership with the Cambodian government, regulators and local businesses, dating back to 2008 with the establishment of RHB Bank (Cambodia). Since the beginning of our strategic partnership with SERC, we have participated in various capital market initiatives through RHB Securities (Cambodia), including contributing to the development of the

regulatory framework for securities licensing, study tour on collective investment scheme, as well as sharing of technical expertise on share margin.

The MoU with SERC provides us with an opportunity to continue seeking ways in making a positive impact on Cambodia's capital market space, by introducing share margin and asset management. Amongst the many initiatives which are part of the MoU include RHB Bank Cambodia's application to be the cash settlement bank for securities trading in Cambodia.

We are truly honoured to have been part of the growth story of Cambodia's financial services industry over the years, and we look forward to further extending our capabilities and commitment to advance SERC's agenda in creating a competitive financial market in Cambodia," said **Mohd Rashid Mohamad**, Group Managing Director / Group Chief Executive Officer of RHB Banking Group.

"I believe that through this partnership, we will be able to bring our capital market to another level through knowledge transfer of product and market development expertise of RHBIB. This MoU signing indicates the commitment of RHBIB and RHB Securities (Cambodia) Plc in actively promoting the development of the Cambodian capital market," said H.E. **Sou Socheat**, Delegate of the Royal Government in charge as Director General of the Securities and Exchange Regulator of Cambodia.

RHB has been a strong proponent in the Cambodian financial industry since the establishment of RHB Bank (Cambodia) in 2008, followed by RHB Securities (Cambodia) in 2011. Over the years, the Group has organised multiple study visits for Cambodian regulators in an effort to contribute towards developing a sound regulatory framework. RHB Securities (Cambodia) is one of the leading securities underwriters in Cambodia and has played an active role in the IPO advisory space. It is also involved in providing other capital markets products and services such as bonds, placement and equities trading. In January 2023, RHB Bank (Cambodia) launched the full goWave by RHB Mobile App which combines both banking services and financial literacy features and intends to implement cash settlement service for securities trading after it receives approval from the SERC.

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