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RHB SUPPORTS SME GROWTH IN LAOS

Kuala Lumpur: RHB Banking Group is intensifying cross-border efforts while strengthening collaboration with the Lao government to assist small and medium enterprises (SMEs) build and expand their businesses regionally.

RHB Bank Lao Limited (“RHB Bank Lao”), a subsidiary of the RHB Banking Group, recently celebrated its fifth anniversary and has since helped Malaysian SMEs set up business with the local SMEs in Laos. It continues to support consumers and businesses alike, mainly in food and beverages services and also for the construction sector.

Since its inception in 2014, the RHB Bank Lao has since grown to become the second largest Malaysian bank operating in Lao PDR in terms of asset size. Its SME asset growth has grown from USD21.7 million in 2015 to USD52.8 million in 2018. In 2018, SMEs in Laos made up almost 60% of RHB Bank Lao's portfolio.

“RHB Bank Lao Limited offers a wide range of products and services, with an added focus on SMEs that goes beyond conventional banking services, where we aim to provide our customers with a holistic ecosystem comprising end-to-end solutions. As a customer-centric bank, putting our customers first has always been our key agenda and in doing so, we strive to create mutually beneficial partnerships that offer our customers greater value. Key to this is understanding the different needs of our customers at different stages of their life and in their business,” Mr Chin Yoong Kheong, Chairman of RHB Bank Lao Limited said in his speech at the Group’s fifth anniversary dinner held in Lao PDR recently.

The anniversary dinner was attended by customers and business partners, and was graced by Her Excellency Madam Vathana Dalaloy, Deputy Governor of Bank of Lao PDR and His Excellency Tuan Mohd Aini Atan, Malaysian Ambassador to Lao PDR. Also present was Tan Sri Azlan Zainol, Chairman of RHB Banking Group and Dato' Khairussaleh Ramli, Group Managing Director, RHB Banking Group.

The Group commenced business in Lao PDR on 6 June, 2014, with the first branch in Phonxay Village. Since then, RHB Bank Laos Ltd has expanded to having two additional branches with the second branch located in Sithan Neua, and the third branch in Dongdok.

About RHB Banking Group

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