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RHB APPROVES MORE THAN RM500 MILLION IN SPECIAL RELIEF FACILITIES FOR SMEs AFFECTED BY COVID-19

KUALA LUMPUR – RHB Banking Group (“RHB”) has approved more than RM500 million Special Relief Facility (“SRF”) applications to more than 700 Small Medium Enterprises (SMEs), to help alleviate the short-term cash flow difficulties faced by SMEs arising from the COVID-19 pandemic.

The SRF is part of BNM’s Fund for SMEs with an allocation of RM5billion, which has been made available under the RHB SME’s Financial Relief Assistance Programme to assist SMEs adversely affected by COVID-19 sustain business operations, safeguard jobs, as well as support economic growth.

“RHB has approved more than 700 SRF applications from SMEs out of the more than 1,500 applications received so far, with total facility amount in excess of RM500 million. The highest number of approvals granted are from the wholesale and retail trade sectors, at 31% with total facility amount of RM155 million. This is followed by 16% from the manufacturing sector at RM79 million, while the rest are mainly for SMEs from the various services sectors,” said Dato’ Khairussaleh Ramli, Group Managing Director, RHB Banking Group.

Eligible SMEs can obtain working capital financing of up to RM1 million at a financing rate of 3.5% per annum, inclusive of any guarantee fee, with a maximum tenure of up to 5.5 years, including the six-month moratorium period. The facility is available under term financing and has up to 80% guarantee coverage by Credit Guarantee Corporation Malaysia Bhd (CGC) or Syarikat Jaminan Pembiayaan Perniagaan Berhad (SJPP).

“Throughout the Movement Control Order (“MCO”) period, business owners can submit applications for the SRF through our RHB SME Online financing platform which is accessible by both new and existing customers. Currently, almost half of the SRF approvals are those with new financing relationships with RHB. We currently see an encouraging 36% of SRF applications being submitted through the online platform and we strongly encourage SMEs to make use of our digital platform particularly during this MCO period. The RHB SME Online Financing platform allows simple, fast and seamless application experience with user-friendly interface where all data inputs and consent procedures can be done digitally. In the days and weeks ahead, we will also be proactively engaging our SME customers through Webinars or Zoom to conduct talks on SRF applications as well as provide advice on financial management during this most challenging period,” added Dato’ Khairussaleh.

The SME Online financing platform forms part of the holistic RHB SME Ecosystem, an end-to-end digital platform providing business owners the ease and convenience of transacting and fulfilling their financial obligations from the comfort of their own homes.

In addition to the SRF, RHB also supports SMEs affected by the COVID-19 pandemic by restructuring or rescheduling (R&R) financing installment payments, and by offering moratorium on loans and financing, to allow business owners better management of their cash flow during this period. Through RHB Insurance, SME policyholders are offered instalment payment through the Premium Instalment Scheme and premium discount through the Premium Relief Scheme.

SME customers may contact their Relationship Managers for more information on the RHB SME Ecosystem and assistance in relation to the SRF or visit www.rhbgroup.com/covid-19/index.html for more information on COVID-19 related support and assistance.

Issued on behalf of RHB Bank Berhad by Group Corporate Communications Division. For more information, please contact Norazzah Sulaiman at 012-644 8321 / norazzah@rhbgroup.com or Cairil Irwan at 012-333 5007 / cairil@rhbgroup.com

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.

For more information, please visit www.rhbgroup.com