



AmBank Group

MEDIA RELEASE

12 July 2021

AmBank extends financing facility through SME Portfolio Guarantee Revival Scheme in collaboration with CGC

AmBank in collaboration with CGC has extended its financing facilities worth RM400 million through the SME Portfolio Guarantee (SPG) Revival Scheme/-i. This is part of the on-going strategic collaboration between AmBank and CGC to assist the small and medium sized enterprises (SMEs) in providing working capital to revive and support their business growth.

Dato' Sulaiman Mohd Tahir, Group Chief Executive Officer of AmBank Group said "Despite the challenging domestic and global environment, SMEs remain as a substantial backbone of the Malaysian economy. Having said that, it is crucial for financial institutions to work closely with this sector to support them in restarting their businesses and gearing towards recovery."

CGC President / Chief Executive Officer Datuk Mohd Zamree Mohd Ishak highlighted that the health and economic crises have affected everyone, threatening lives and economies in such magnitude with the SME sector being hit the hardest. He said, "At CGC, we are continuously aligning our strategies and intensifying our support to SMEs. This RM400 million SME Portfolio Guarantee Revival Scheme is a coordinated collaboration with

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AmBank to support SMEs weather these crises by providing timely guarantee to entrepreneurs in need.”

“Ever since we entered into the partnership with CGC in year 2016, AmBank has entered total agreement tranches of more than RM3.8 billion. We are now working on upcoming tranches that are targeting different segments of SMEs to help them survive the economic repercussions arising from the unprecedented COVID-19 pandemic,” added Aaron Loo, Managing Director, Retail Banking, AmBank.

Under this scheme, eligible SMEs can apply for financing facilities of up to RM1 million with a loan tenure of 7 years, where 70% of the principal financing amount is guaranteed by CGC.

“We are also working with CGC to eliminate pain points in the existing process as well as enable our systems to link seamlessly to CGC’s digital submissions & approvals. By working together with CGC to digitalise this process, we hope to create a seamless experience for SMEs. CGC has been a supportive partner of AmBank throughout the years and we hope to strengthen this partnership further with forward-thinking initiatives for the betterment of SMEs in Malaysia,” said Christopher Yap, Managing Director, Business Banking, AmBank.

AmBank is also exploring another upcoming tranche totalling RM300 million namely the Extended SPG Revival, together with the sub program of Merchant segment.

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For more information on this scheme, kindly visit ambank.com.my.

About AmBank Group

AmBank Group is a leading financial services group with over 40 years of expertise in supporting the economic development of Malaysia. We have over three million customers and employ over 9,000 people.

The Group was listed on the Main Market of Bursa Malaysia in 1988. It is the sixth-largest banking group by assets in Malaysia, with a market capitalisation of around RM9 billion and assets of RM169.2 billion as at 31 March 2020.

AmBank Group serves over three million individual and corporate customers. It provides services in wholesale banking, retail banking, business banking, investment banking and related financial services which include Islamic banking, underwriting of general insurance, stock and share broking, futures broking, investment advisory and management services in assets, real estate investment trust and unit trusts.

For more information, please visit www.ambankgroup.com

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