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MEDIA RELEASE
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FOR IMMEDIATE RELEASE

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Public Bank and Credit Guarantee Corporation Malaysia Berhad Collaborate to Extend RM1 Billion in Financing to SMEs

Public Bank Berhad (Public Bank), in a strategic collaboration with Credit Guarantee Corporation Malaysia Berhad (CGC), are committed to extend RM1.0 billion in financing to small and medium enterprises (SMEs) across Malaysia.

This initiative underscores the continued commitment by both organisations to support the growth and sustainability of SMEs, the key contributors to the Malaysian economy.

In a special luncheon attended by Senior Management staff from Public Bank and CGC held at Menara Public Bank today, Tan Sri Dato' Sri Dr. Tay Ah Lek, Managing Director & Chief Executive Officer of Public Bank commented, "Public Bank is always mindful of the crucial role of SMEs in driving the nation's economic growth and has always been a staunch supporter of the SME sector. As at June 2024, the Bank has extended RM69.3 billion of financing to SMEs.

As the largest SME financier of the nation with a market share of 17.5% in Malaysia's SME financing segment, our partnership with CGC reaffirms our commitment to foster sustainable SME development. By offering these tailored financing solutions, we aim to further empower SMEs to seize growth opportunities and continue to contribute to the Malaysian economy."

President & Chief Executive Officer of CGC, Datuk Mohd Zamree Mohd Ishak said, "CGC is pleased to celebrate our more than one-decade strategic collaboration with Public Bank Berhad and our joint target is to provide financial assistance totalling RM1 billion to Malaysian SMEs. For this RM1.0 billion financing guaranteed by CGC, RM280 million has been launched, and today, we shall witness the launch of another RM150 million. Taking into account of Malaysia's encouraging 1st half 2024 economic

growth which surpassed economists' forecast, our immediate plan is to jointly work with Public Bank on the remaining RM570 million which will be launched to meet the additional financing needs of SMEs in line with the expected further improvement in the Malaysian economy.

In line with CGC's vision to promote the growth and development of competitive and dynamic SMEs, these initiatives underscore our dedication to empowering SMEs, ensuring they have the financial resources needed to thrive and contribute to the economy. Over the past 52 years, CGC has facilitated over RM96 billion in guarantees, benefiting over 380,000 SMEs."

As part of this strategic collaboration, Public Bank has committed RM1.0 billion financing to support SMEs, covering the latest tranche of the PG Scheme, existing CGC schemes and any upcoming CGC initiatives.

In the latest tranche of the PG Scheme, Public Bank will offer two distinct loan packages, which are the PG Property package and the PG Clean package.

The PG Property package is designed to provide financial support for new asset acquisition and working capital, offering a margin of financing of up to 200% of the property value or purchase price, whichever is lower.

Meanwhile, the PG Clean package offers working capital without collateral. Both packages provide CGC's guarantee of up to 70% of the facility amount intended for working capital.

Public Bank has always been an active participating financial institution in offering financing schemes initiated by the Government, Bank Negara Malaysia and CGC.

This includes special schemes to assist SMEs throughout the COVID-19 pandemic where Public Bank has approved RM3.9 billion in total, benefiting more than 19,800 SME businesses nationwide.

(From left) Chief Business Officer of CGC, Mr Sean Tan, Managing Director & Chief Executive Officer of Public Bank, Tan Sri Dato' Sri Dr. Tay Ah Lek, President & Chief Executive Officer of CGC, Datuk Mohd Zamree Mohd Ishak and Deputy Chief Executive Officer of Public Bank, Dato' Chang Kat Kiam

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