



MEDIA RELEASE

For Immediate Release

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BANK ISLAM FACILITATES IMPLEMENTATION OF GREEN TECHNOLOGY PROJECT

KUALA LUMPUR, Tuesday, [30 April 2019]: Bank Islam Malaysia Berhad (“Bank Islam”) today signed a financing facility agreement with TiME Marine Services Sdn Bhd to part finance its green technology project known as ‘Onshore Hydrocarbon Recovery from Sludge’ in collaboration with Petroliaam Nasional Berhad (PETRONAS).

Time Marine Services, a multi-services company for the oil and gas industry, is the winner of the third PETRONAS Technology Challenge announced in September 2018. The PETRONAS Technology Challenge is a technology crowdsourcing initiative which aims to seek innovative solutions to address PETRONAS operational pain-points. TiME Marine Services Sdn Bhd proposed a solution consisting of a biodegradable chemical and mechanical technologies that can effectively recover hydrocarbon, water and other solids from the oily sludge. The proposed solution will also see to the reduction of cost and minimisation of original disposal to the third party waste management body.

At the ceremony, Head of Commercial Banking, Encik Ahmad Haliman Abdul Halim signed the agreement on behalf of Bank Islam together with Tuan Haji Omar Khalid, Chief Executive Officer (CEO) of TiME Marine Services.

The signing ceremony was witnessed by Encik Mohd Muazzam Mohamed, CEO of Bank Islam and Encik Hamidon Md Khayon, Executive Director of TiME Marine Services.

Encik Mohd Muazzam Mohamed said, “Bank Islam is pleased to provide financing that will support ethical and green solutions to the petroleum industry. Providing this facility exemplifies our value-based intermediation initiatives to serve the real economy as well as to support the government’s initiative for the advancement and implementation of green technology solutions in this country.”

Bank Islam is also one of PETRONAS’ financing partners in the national oil & gas company’s Vendor Financing Programme, which aims to provide the local oil & gas services & equipment (OGSE) sector easier access to project funding. Since the collaboration started in 2018, Bank Islam has already approved more than RM180 million of banking facilities to 45 vendors.

For further information, please visit www.bankislam.com.my

About Bank Islam Malaysia Berhad

Bank Islam Malaysia Berhad was established in 1983 as the nation’s first Islamic bank. To date, the Bank has a network of 149 branches and more than 1,000 self-service terminals nationwide. To meet the diversity of the public’s financial needs, Bank Islam offers more than 70 *Shariah*-based banking products and services which cater to Muslims and non-Muslims. For more information on Bank Islam products and services, visit www.bankislam.com.my or call Bank Islam Call Centre at 03-26 900 900.

About TiME Marine Services Sdn Bhd

TiME MARINE Services Sdn Bhd was incorporated in Malaysia in 2011 to initially focus on the offshore support vessel chartering. As time passes, we expanded our business and transformed into a multi-services company for the oil and gas industry. We are proud to serve the marine, offshore, oil and gas industry with our experienced and expert workforce.

For Bank Islam, please contact:

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