



# MEDIA RELEASE

## For Immediate Release

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### **BANK ISLAM SIGNS STRATEGIC MOU WITH SARAWAK ENERGY AND SJPP**

*Allocates RM300 million to support Sarawak Energy's Vendor Financing Programme*

**KUCHING, Wednesday, [30 October 2019]:** Bank Islam Malaysia Berhad ("Bank Islam") today signed a Memorandum of Understanding ("MoU") with Sarawak Energy Berhad ("Sarawak Energy") and Syarikat Jaminan Pembiayaan Perniagaan Berhad ("SJPP") to provide financing solutions for vendors listed under Sarawak Energy's Vendor Financing Programme.

With a total allocation of RM300 million, the programme aims at improving access to financing and liquidity to vendors with secured contracts from Sarawak Energy and are in compliance with Bank Islam's credit assessment and SJPP's eligibility and criteria.

Head of Commercial Banking, Encik Ahmad Haliman Abdul Halim signed the MoU on behalf of Bank Islam, while Sarawak Energy was represented by Group Chief Operating Officer, Mr Lu Yew Hung and SJPP by its General Manager, Encik Azlan Mohd Agel.

The signing ceremony was witnessed by Head, East Malaysia Region of Bank Islam, Encik Abdul Malek Abdullah; Ms Stephanie Gae Chin, General Manager, Legal, Sarawak Energy and Puan Juanita Rusmini Abdul Jalil, Senior Manager of SJPP.

Encik Ahmad Haliman said, "Bank Islam has been taking an aggressive approach in encouraging projects that exemplifies our value-based intermediation (VBI) mission, including providing financing with a positive impact on the economy, community and the environment. In supporting Sarawak Energy's Vendor Financing Programme, Bank Islam can assist vendors with small contracts to gain access to financing that will help them execute projects awarded by Sarawak Energy or its subsidiaries according to schedules."

As part of the initiative, SJPP, a wholly-owned agency under the Ministry of Finance; will act as the credit guarantee provider. SJPP will support the programme by providing up to 70 percent credit guarantee to eligible vendors.

Encik Ahmad Haliman said, "This exciting collaboration will broaden the Bank's business market as the contracts awarded by Sarawak Energy will be financed under the Vendor Financing Programme. With total contracts awarded by Sarawak Energy of more than RM500 million a year, Bank Islam is in a better position to help the vendors access the capital they need to strengthen their business capacity and capabilities."

He adds, "Bank Islam is proud to be partnering with Sarawak Energy and SJPP in embracing Government's initiative in promoting greater energy sustainability in the country, at the same time contributing to Sarawak's need for reliable and renewal energy in achieving sustainable growth and prosperity."

Bank Islam is committed to being part of the financial ecosystem in providing business solutions and adds value to Sarawak Energy's Vendor Financing Programme vendors. The Bank also takes great pride in its innovative approach towards client servicing by offering the most extensive network coverage and capabilities in meeting the energy sector requirements. The partnership with Sarawak Energy and SJPP is hoped to further catalyse Malaysia's green technology initiatives for a sustainable future.

For further information, please visit [www.bankislam.com.my](http://www.bankislam.com.my).

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#### **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](http://www.bankislam.com.my) or call Bank Islam Contact Centre at 03-26 900 900.

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