



JOINT MEDIA RELEASE

MBSB BANK TO OFFER SPECIALLY- DESIGNED FINANCING PROGRAMME TO MRT CORP'S CONTRACTORS AND VENDORS VIA STRATEGIC FINANCING COLLABORATION

PETALING JAYA, 12 April 2023 - MBSB Bank Berhad (MBSB Bank) will offer a specially-designed financing programme to contractors and vendors involved in current and future projects by Mass Rapid Transit Corporation Sdn. Bhd. (MRT Corp), including the Rapid Transit System (RTS) Link Project between Johor Bahru and Singapore.

This financing programme is aimed to assist Grade G1 to G7 category contractors registered under Construction Industry Development Board (CIDB) who are involved in MRT projects to increase their competitiveness in the open market.

MBSB Bank's new financing programme is part of its collaboration with MRT Corp, which was sealed during a signing ceremony of a Memorandum of Understanding (MoU) between the full-fledged Islamic Bank and the Project Developer and Asset Owner of the Klang Valley MRT (KVMRT) Project at MBSB Bank's head office in PJ Sentral, Petaling Jaya.

MBSB Bank's Group Chief Executive Officer, Datuk Nor Azam M. Taib and MRT Corp's Chief Executive Officer, Datuk Mohd Zarif Hashim were both signatories of the MoU.

This financing will also see MBSB Bank providing start-up funds to 15 Bumiputera companies under the MRT Young Entrepreneur Programme (MYEP).

The MYEP-RTS Programme is an initiative by MRT Corp, CIDB, and Johor Centre for Construction Development (JCCD) to develop fresh Bumiputera graduates to become competent and successful young contractors in the industry.

Similar MYEP programmes were organised for the first two MRT projects – the MRT Kajang and Putrajaya Line Projects (MYEP 1 & 2), where the first MYEP saw 16 graduates forming 14 companies among them, whereas MYEP 2 produced 54 graduates who established 24 companies among themselves.

These graduates not only completed the awarded MRT subcontracts following the completion of the MYEP Programme, but they also independently bid for projects from Work Package Contractors and were successful in their delivery.

Commenting on this development, MBSB Bank's Group Chief Executive Officer, Datuk Nor Azam M. Taib said, "This specially-designed shariah-compliant financing programme will address their financial situation and enable them to focus in delivering their work timely and efficiently. We hope that MRT Corp's contractors and vendors will find this new offering attractive and beneficial to their businesses."

In his address, MRT Corp's Chief Executive Officer, Datuk Mohd Zarif said, "This partnership will see the enhancement of qualified Bumiputera entrepreneurs in the construction industry, as we strive to develop their competencies further to produce strong, committed and formidable players that are in line with industry needs,".

He added, "MBSB Bank's commitment to provide financing to the contractors involved in MRT projects will help jumpstart activities needed to grow the economy, creating a lasting multiplier impact to the economy."

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About MRT Corp

Mass Rapid Transit Corporation Sdn Bhd (MRT Corp) is fully owned by the Ministry of Finance and have been mandated by the Government of Malaysia as the Project Developer and Asset Owner of the Klang Valley MRT (KVMRT) Project. MRT Corp through its subsidiary Malaysia Rapid Transit System Sdn Bhd (MRTS) has been appointed as the Malaysian Infrastructure Company (InfraCo) of the RTS Link Project. Kindly visit www.mymrt.com.my to learn more about the projects.

About MBSB Bank Berhad

MBSB Bank Berhad (MBSB Bank), a wholly owned subsidiary of Malaysia Building Society Berhad is a full-fledged Islamic Bank in Malaysia that provides shariah compliant banking facilities to retail, SME and corporate customers. In addition to its list of financing products, MBSB Bank, through its digital capabilities, extends its distribution channels through online services such as mobile banking and virtual branch. For more information, please visit www.mbsbbank.com