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**MBSB BANK OFFERS M-GGS TO SMEs AND MSCs
FOR BUSINESS ADVANCEMENT**

PETALING JAYA, 8 June 2023 – Recognising the importance of SME's contribution to the economy, MBSB Bank Berhad (MBSB Bank) now offers M-Government Guarantee Scheme (M-GGS) to Small, Medium Enterprises (SMEs) as well as Mid-Sized Companies (MSCs).

M-GGS is a government guarantee scheme which is established through an agreement with Syarikat Jaminan Pembiayaan Perniagaan Berhad (SJPP) that aims at enhancing the development agenda of SMEs and MSCs as well as assisting them in managing the working capital and investing in capital expenditure to revitalise and to grow their businesses.

MBSB Bank announced its strategic partnership with SJPP today at MBSB Bank's head office, in PJ Sentral, Petaling Jaya, graced by MBSB Bank's Group Chief Executive Officer, Datuk Nor Azam M. Taib and SJPP's Principal Officer, Chen Yin Heng.

MBSB Bank's Group Chief Executive Officer, Datuk Nor Azam M. Taib said, "This affirms the Bank's commitment to accelerate efforts to assist SMEs and MSCs in sustaining their business operations and to enable them to remain competitive in this challenging environment."

He added, "Apart from M-GGS, MBSB Bank also offers Working Capital Guarantee Scheme (WCGS) to selected SMEs and MSCs especially for those involved in food production and exports. MBSB Bank also has existing financing programmes suited for SMEs and MSCs such as Equipment Financing-i, Term Financing-i, Cashline-i, Revolving Credit-i, Bank Guarantee-i, Contract Financing-i as well as M TRADE."

“We will continue to assist businesses to secure much-needed capital which will be essential for their long-term growth. MBSB Bank targets to achieve approximately RM600 million in approved financing under M-GGS by year end,” Datuk Nor Azam concluded.

Meanwhile, SJPP’s Principal Officer, Chen Yin Heng said, “The Government is committed to support the SME businesses and indeed has been providing continuous assistance in developing SMEs via various initiatives, products and services, including the various guarantee schemes managed by SJPP. Since its inception, SJPP has assisted more than 73,000 SMEs with the total amount of financing of approximately RM73 billion. The Government in its 2023 Budget has further allocated RM20 billion to assist the SMEs. Currently there are 10 schemes available with guarantee coverage ranges from 70% to 80% and with the new allocation under Budget 2023, new schemes will be introduced for the various industries i.e. high technology, construction, agriculture, tourism and manufacturing, apart from the guarantee schemes for the cooperatives and bus restoration scheme for the participating credit leasing companies. Our hope is that these schemes will go a long way as there is no doubt that SMEs are one of the sectors that has been contributing significantly towards the nation’s economy.”

“It is important that all related parties play a role in reaching out and offering assistance to SMEs and continue to support the nation's economic agenda. I strongly believe that the collaboration with MBSB Bank and equipped with the guarantees provided by the Government would encourage Financial Institutions to become more innovative and forward-looking to continuously explore the best solutions to address the challenges faced by SMEs in gaining greater access to financing,” added Chen.

SMEs and MSCs can benefit from the attractive offerings by M-GGS such as the low payment against the guarantee coverage amount at 0.75%, 10 year financing tenure as well as financing up to RM20 million per company.

SMEs and MSCs that are interested to find out more about M-GGS can visit www.mbsbbank.com/business-banking/financing/mggs or call 03-2096 3000.

The ceremony was also attended by representatives from SJPP, Federation of Livestock Farmers' Association of Malaysia, Halal Development Corporation (HDC), Unit Peneraju Agenda Bumiputera (TERAJU) and many others.

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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 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, visit www.mbsbbank.com

About Syarikat Jaminan Pembiayaan Perniagaan Berhad

Syarikat Jaminan Pembiayaan Perniagaan Berhad (SJPP) is a company wholly owned by the Minister of Finance Inc. Since its inception in 2009, SJPP has been mandated by the Government of Malaysia to administer and manage the following guarantee schemes: Working Capital Guarantee Scheme (WCGS), Working Capital Guarantee Scheme-Bumiputera (WCGS-B), Working Capital Guarantee Scheme-Start Ups (WCGS-SU), Working Capital Guarantee Scheme-Export (WCGS-X), Working Capital Guarantee Scheme-Women (WCGS-W) and Automation & Digital Guarantee Scheme (ADGS). SJPP also administers Special Schemes to support the SMEs that are facing adverse impact of COVID-19 outbreak namely SME Automation and Digitalisation Facility Scheme (ADF), Agrofood Facility Scheme (AF), PENJANA Tourism Financing (PTF), Targeted Relief and Recovery Facility (TRF), Bus and Taxi Hire Purchase Rehabilitation Scheme (BTHPRS) and PEMULIH Government Guarantee Scheme (PGGS). The guarantees are provided to the financing offered by SJPP's participating Financial Institutions. SJPP can be reached through its website at www.sjpp.com.my.