

**MBSB BANK BERHAD
STRATEGIC COMMUNICATIONS DEPARTMENT**

Level 7, Wisma MBSB,
No. 48, Jalan Dungun,
Damansara Heights,
50490, Kuala Lumpur
Tel. (03) 2096 3000/3230
Fax. (03) 2096 3372
www.mbsbbank.com

**PRESS RELEASE
KENYATAAN AKHBAR
For Immediate Release**

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MBSB BANK OFFERS FINANCIAL RELIEF TO COVID-19 AFFECTED CLIENTS

KUALA LUMPUR, 19 MARCH 2020: MBSB Bank Berhad today has announced that it will offer financial relief to its retail, corporate and Small Medium Business (SME) clients affected by the COVID-19 pandemic nationwide immediately.

For retail customers, who are affected by COVID-19, MBSB Bank offers a six (6) month moratorium on installment payment for financing and they may also opt to restructure or reschedule their financing.

Meanwhile for its corporate and SME clients, who are directly or indirectly affected by the pandemic, especially those in industries such as hospitality and tourism may apply for financing restructuring and rescheduling.

President and Chief Executive Officer, Datuk Seri Ahmad Zaini said, “We will do what we can to help alleviate the financial burden of affected customers from the COVID-19 outbreak. We are monitoring the situation closely.”

On a related note, the Bank has also taken precautionary measures by splitting its critical functions to operate from primary and secondary sites. This is to mitigate the risks of business disruption in the event of severe pandemic outbreak. The Bank has also implemented a ‘Work From Home’ directive for its employees, except those who are managing essential services.

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For more information or enquiries, please contact:

Azlina Mohd Rashad

Chief Corporate Officer

Corporate Services Division

Tel: 03-2096 3000/3230

Fax: 03-2096 3372

Email: strategiccom@mbsbbank.com

About MBSB Bank Berhad

MBSB Bank Berhad formerly known as Asian Finance Bank (AFB) has been granted a license by Bank Negara Malaysia to undertake Islamic Banking business. MBSB Bank is regulated and supervised by Bank Negara Malaysia under the Islamic Financial Services Act, 2013(ISFA).

MBSB Bank Berhad, a full-fledged Islamic Bank was incorporated on 28 November 2005 is a wholly owned subsidiary of Malaysia Building Society Berhad (MBSB).

On November 2017, MBSB entered into a Share & Purchase Agreement with the shareholders of Asian Finance Bank Berhad (AFB/Vendors) for the proposed acquisition by MBSB of the entire equity interest in AFB for an aggregate purchase consideration of RM644,952,807.66 to be satisfied by way of cash amounting of RM396,894,036.26 and the issuance of 225,507,974 Consideration Shares at an issue price of RM1.10 per Consideration Share ("The Acquisition").

The Acquisition was approved by the shareholders of MBSB on 23rd January 2018. The shareholders also approved the transfer of Shariah Compliant Assets and Liabilities of MBSB to AFB via a Member's Scheme of Arrangement.

Pursuant to the abovesaid approval and upon completion of the transfer of shares and the payment of the balance of the purchase consideration to the Vendors, AFB became a wholly owned of Malaysia Building Society Berhad on 7 February 2018.

AFB undertook a rebranding exercise and on 2 April 2018 it changed its name to MBSB Bank.
