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AFFIN AND CGC SEAL RM500 MILLION MOU TO EMPOWER MSMES AND MID-TIER COMPANIES

KUALA LUMPUR, 25 August 2025 – AFFIN Group (AFFIN) and Credit Guarantee Corporation Malaysia Berhad (CGC Malaysia) has signed a Memorandum of Understanding (MoU) marking a significant milestone in their shared commitment to expand financing access for Micro, Small and Medium Enterprises (MSMEs) and Mid-Tier Companies (MTCs) across Malaysia.

Anchored on the principles of financial inclusion and sustainable business growth, the collaboration focuses on the development and implementation of structured guarantee schemes, with a target of up to RM500 million in financing support. The initiative aims to address critical funding gaps faced by MSMEs and MTCs while strengthening their capacity to scale, innovate, and contribute to Malaysia's economic growth.

Under this MoU, AFFIN and CGC will roll out a wider range of financing solutions to meet the diverse needs of businesses. This includes guarantee-backed facilities for established enterprises, tailored financing for start-ups and early-stage ventures, and inclusive credit products such as working capital solutions to improve cash flow. In line with national priorities, the collaboration will also facilitate sustainable financing that supports responsible growth and Malaysia's transition towards a low-carbon economy. Importantly, the initiative seeks to extend greater access to underserved and underbanked business segments, ensuring that no entrepreneur is left behind.

By focusing on these segments, the MoU is set to benefit thousands of enterprises across key sectors, translating into increased job creation, stronger market competitiveness, and a more resilient business ecosystem.

Datuk Wan Razly Abdullah, President & Group Chief Executive Officer of AFFIN Group said, "This collaboration with CGC Malaysia marks another important step in AFFIN's journey to champion financial inclusion and sustainable growth while contributing to nation building as a responsible corporate citizen. By combining our strengths, we are not only expanding access to financing but also equipping MSMEs and Mid-Tier Companies with innovative solutions that enable them to scale, compete, and thrive. This MoU reflects our commitment to empowering the backbone of Malaysia's economy with opportunities that create long-term value for businesses, communities, and the nation".

Datuk Mohd Zamree Mohd Ishak, President & Group Chief Executive Officer of CGC Malaysia remarked, “This MoU with AFFIN Group provides up to RM500 million in financing support for MSMEs and Mid-Tier Companies across Malaysia. While our mandate is national, signing this agreement in Kuching reflects the tremendous potential we see in Sarawak and Sabah, where we are committed to expanding access to financing and strengthening the sustainability and resilience of local enterprises. As a development financial institution, CGC will continue to collaborate with partners across the ecosystem to unlock financing opportunities and build long-term competitiveness among Malaysian enterprises.”

The MoU was signed by **Datuk Wan Razly Abdullah**, President & Group Chief Executive Officer of AFFIN Group; **Dato’ Paduka Syed Mashafuddin Syed Badarudin**, Chief Executive Officer of Affin Islamic Bank Berhad together with **Datuk Mohd Zamree Mohd Ishak**, President & Chief Executive Officer of CGC Malaysia. The signing was witnessed by the guest of honour **Dato Sri Dr. Wan Lizoan Wan Omar**, the State Financial Secretary of Sarawak; **Dato’ Agil Natt**, Chairman of Affin Bank Berhad; **Tuan Haji Musa Abdul Malek**, Chairman of Affin Islamic Bank Berhad; and **Dato’ Mohammed Hussein**, Chairman of CGC Malaysia.

Following the signing ceremony, dignitaries, partners, and industry representatives gathered at the *Malam Penghargaan Kumpulan CGC* in Kuching, Sarawak. The event paid tribute to the resilience and innovation of Sarawak’s MSMEs, whose contributions continue to drive the state’s economic progress. In addition, the evening recognised the invaluable support of key partners, including the Sarawak State Government, financial institutions, trade chambers, and the media, whose roles remain essential in advancing the MSME ecosystem.

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About AFFIN Group

Incorporated on 23 October 1975, AFFIN Group proudly commemorates its 50th anniversary in 2025, a milestone that reflects five decades of steadfast dedication to growth, innovation, and financial excellence, all in line with its vision to be the Most Creative and Innovative Financial Company in Malaysia. Affin Bank Berhad operates as the financial holding entity of Affin Islamic Bank Berhad, Affin Hwang Investment Bank Berhad and Affin Moneybrokers Sdn Bhd. Generali Insurance Malaysia Berhad and Generali Life Insurance Malaysia Berhad are affiliated companies of Affin Bank Berhad.

AFFIN Group provides an array of financial products and services catering to individual, enterprise, commercial, and corporate clients. The focus market segments are categorised under essential business units such as Community Banking, Enterprise Banking, Corporate Banking, Treasury, and Investment Banking. For more information, please visit <https://www.affingroup.com>.

For more information, please contact:

Ku Hazran bin Ku Abd.Rahman

Head, Corporate Communications & Media
Contact Number: +60102260898
E-mail: kuhazran@affingroup.com

Sharifah Syahirah Syed Azlan

Manager, Corporate Communications & Media
Contact Number: +60162641675
E-mail: sharifahsyahirah.azlan@affingroup.com

Amirah Aliah Azlan

Manager, Corporate Communications & Media
Contact Number: +60123688359
E-mail: amirahaliah@affingroup.com

Archanaa Vijayaraman

Manager, Corporate Communications & Media
Contact Number: +6013850188
E-mail: archanaa@affingroup.com

About CGC Malaysia

Credit Guarantee Corporation Malaysia Berhad (CGC) was established on 5 July 1972. It is 78.65% owned by Bank Negara Malaysia and 21.35% by the commercial banks in Malaysia. CGC aims to assist Micro, Small, and Medium-Sized Enterprises (MSMEs) with inadequate or without collateral and track records to obtain credit facilities from financial institutions by providing guarantee cover on such facilities. As of July 2025, CGC has availed over 540,000 guarantees and financing to MSMEs valued at over RM101 billion since its establishment.

On 9 February 2018, CGC introduced imSME, Malaysia's first MSME online financing/loan referral platform. The imSME serves as an alternative channel for MSMEs to source for financing products, saving them both the time and the hassle of going through time-consuming processes. Since inception, the imSME portal had received more than 2.99 million visits, with more than 88,558 registered MSMEs under the portal.

For more information, please visit www.cgc.com.my and <https://imsme.com.my/>.

For Media Enquiries, kindly contact:

Azman Idrus, Head of Strategic Management & Communications or **Nazlin Amirudin**, Head of Section, PR & Media, Social & Digital Media, and CSR at ccsr@cgc.com.my.