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**PRESS RELEASE**

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*(For Immediate Release & Publication)*

**Standard Chartered and CGC Celebrate 10 Years  
of Collaboration in Support of SME Growth**

**KUALA LUMPUR, 27 February** – Standard Chartered Malaysia together with its Islamic banking arm, Standard Chartered Saadiq Malaysia signed a Portfolio Guarantee Agreement today with Credit Guarantee Corporation Malaysia Berhad (CGC) in conjunction with the 10th anniversary of collaboration to finance small and medium enterprises (SME). The ceremony was graced by Dato' Ir. Amiruddin Hamzah, Deputy Minister of Finance.

The financing scheme will be delivered in two tranches totalling RM85 million. Standard Chartered Malaysia is committing to RM75 million for the development of local SMEs while Standard Chartered Saadiq commits to RM10 million specifically to provide working capital financing to women entrepreneurs. Known as WOWnita, the scheme is tailor-made for women with a majority share of at least 51% in a company and with a role as a key decision maker to apply. It is also a value-based intermediation-aligned financing scheme designed to encourage women to manage and grow their business.

Abrar A. Anwar, Managing Director and Chief Executive Officer, Standard Chartered Malaysia said: "This is a big year for Standard Chartered and CGC as 2019 is our tenth anniversary of collaboration to support SME growth in the country. Standard Chartered was the first-ever bank to sign a Portfolio Guarantee Agreement with CGC back in 2009 and we are excited to commemorate our anniversary with the launch of WOWnita."

According to the Global Entrepreneurship Monitor 2017/2018 survey, women report higher entrepreneurship rate than men in Malaysia. In fact, Malaysia ranks second in the world with one of the highest levels of opportunity-motivated early-stage entrepreneurial activity among women. The SME Association of Malaysia further reports that women entrepreneurs currently make up about 20% of registered SMEs and this figure is growing.

Abrar added "Accelerating gender parity and empowering women are important to the Bank's diversity and inclusion agenda. Our aim is in line with Bank Negara Malaysia's value-based intermediation which gives equal importance to social, ethical and environmental considerations and is set to be one of the growth drivers for Saadiq in Malaysia. We are ready to serve this growing segment and provide targeted help for women with their business banking needs."

Meanwhile, CGC President/Chief Executive Officer, Datuk Mohd Zamree Mohd Ishak said, "I am indeed very pleased to be here today to celebrate this longstanding strategic alliance. Over the last 10 years, the Standard Chartered Bank and CGC collaboration has grown from strength to strength and I am certain that it will be further strengthened for us to better serve Malaysian SMEs.

On this special day, I would like to record our utmost appreciation to Standard Chartered Bank for being our 1st Portfolio Guarantee Scheme Partner when we launched of a tailor made PG Scheme for Women Entrepreneurs in 2009."



Datuk Mohd Zamree further mentioned, “Through our close collaboration spanning over a decade, both Standard Chartered Bank & CGC have launched 11 PG tranches worth RM1.37 billion benefitting more than 3,300 SMEs. With today’s signing ceremony, we will have 13 tranches totaling RM1.46 billion.”

The agreement was signed by Standard Chartered Malaysia’s Head of Retail Banking Lai Pei-Si, Standard Chartered Saadiq Malaysia’s Chief Operating Officer Mohd Suhaimi Abdul Hamid and CGC Chief Business Officer Leong Weng Choong, witnessed by Dato’ Haji Amiruddin Hamzah, Datuk Mohd Zamree Mohd Ishak and Abrar Anwar.

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