

NEWS RELEASE
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For Immediate Release

SME BANK JOM XCESS SOUTHERN REGION PROGRAM SUPPORT SMEs TO REVIVE THEIR BUSINESS

KUALA LUMPUR: 7 November 2021– SME entrepreneurs in Johor Bahru and the southern region were given the opportunity to obtain various financing facilities and entrepreneur development programs provided by SME Bank during its Southern Region Jom XCESS Program.

Minister of Entrepreneur Development and Cooperatives (MEDAC), Tan Sri Noh Haji Omar said during the event, “The SME sector received a large allocation of RM40 billion in the 2022 Budget. From this amount, RM900 million were provided through the RM600 million equity and quasi-equity funding initiatives led by SME Bank in collaboration with TERAJU and Bank Simpanan Nasional; RM200 million for the IBS Promotion Fund and RM100 million under the Young Entrepreneur Financing (YEF2.0) program.”

"SME Bank's proactive move to go nationwide and in particular the Southern Region today, supports the aspirations of Semarak Niaga Keluarga Malaysia as well as opens up more new opportunities for SME entrepreneurs to further strengthen their businesses," added Tan Sri Noh.

Group Chief Corporate Strategy SME Bank, Mohammad Hardee Ibrahim said, “SME Bank operates through two branches under the the Southern Regional Center which consists of the Johor Bahru Enterprise Center and the Batu Pahat Enterprise Center. In total, the Southern Regional Center has 512 customers with a financing value of RM505.6 million.”

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Hardee added, "For 2021 and as at September, SME Bank's Southern Regional Center has approved financing worth RM255.3 million to more than 115 customers. This achievement has exceeded the approval target for 2021 which is RM200 million (128%) set by the management of SME Bank."

Looking at the potential in the southern part of the country, SME Bank ensures that the Jom XCESS program is the best platform to help solve the issue of access to financing more effectively and efficiently. This year's Jom XCESS program is more comprehensive where SME Bank also brings large companies or anchors such as Petro Teguh Sdn. Bhd., Prowheels Distributor Sdn. Bhd., Bateriku.com, Ayamas Shoppe Sdn. Bhd. and Chatime Malaysia which offers opportunities for SME entrepreneurs to become franchisees or participants in their business programs.

Since its inception, SME Bank has approved financing worth RM38 billion to 20,543 SMEs. Through the Jom XCESS Program, SME Bank can reach out to entrepreneurs directly to offer financing facilities and other services provided by the Bank as well as other strategic partners who also participated in the Jom XCESS tour.

In total, almost 800 entrepreneurs have participated in the Jom XCESS program held at three locations previously with SME Bank recording a total potential for financing of RM139 million. The next SME Bank Jom XCESS program will be held in Melaka and Langkawi. Visit SME Bank's official Facebook page to find out the latest information on the Jom XCESS Program schedule.

The SME Bank Jom XCESS Southern Region program and the presentation of Letters of Appreciation to 10 SME Bank's customers consisting of young entrepreneurs and tenants at the SME Bank Entrepreneur Premises Complex was officiated by the Minister of Entrepreneur Development and Cooperatives, Tan Sri Noh Haji Omar.

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About SME Bank

SME Bank, established in 2005 is an agency under the supervision of the Ministry of Entrepreneur and Cooperative Development (MEDAC). We aspire to be the leader in Development Financial Institutions (DFIs) by providing the best services that go beyond the concept of financing to the SME sector.

In line with the National Entrepreneurship Policy (DKN) 2030, SME Bank aims to contribute to the country's economic growth through high-impact initiatives such as the adoption of digital technology and the Industrial Revolution (IR 4.0). For more information, please visit: www.smebank.com.my.

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