

Publication	Nst.com.my	Section /Page No.	Online
Date	Tue, 12 th Sept 2017	Lead Article	-
Headline	Hong Leong Islamic Lends RM350m To TERAJU		



Hong Leong Islamic Bank chief executive officer Jasani Abdullah (second from left) with Bumiputera Agenda Steering Unit (Teraju) chief executive officer Datuk Husni Salleh (second from right) exchanging documents in a signing ceremony of RM350 million loan. Also present were Hong Leong Islamic general Mmnager for wholesale banking Syamsul Azuan Ahmad Fauzi (left), Hong Leong Islaimic Bank chairman Datuk Dr. Md Hamzah Md Kasim (middle) dan Hong Leong Islamic senior director of business developoment Megat Mohd Yatim Megat Hamid (right). NST photo by ZULFADHLI ZULKIFLI

PETALING JAYA: Hong Leong Islamic Bank Bhd (HLISB) has pledged RM350 million for the **Bumiputera Agenda Steering Unit (TERAJU)** via its high-performing Bumiputera companies programme.

Of that amount, RM225 million will go to working capital and the balance for asset acquisition.

The programme, led by TERAJU, aims to increase Bumiputera SME's participation in the Malaysian economy by enabling small medium enterprises (SMEs) to scale up, accelerate their growth and compete in the open market, based on merit.

Teraju Bumiputera Corp, representing TERAJU has entered into an agreement with HLISB, bringing the total funds for Bumiputera companies to RM2.89 billion.

HLISB chief executive officer Jasani Abdullah said the bank targets to provide financing facilities to between 20 and 30 Teras registered companies annually.

"We will evaluate them based on their potential to scale up within the next five to ten years and their ability to expand beyond Malaysia's borders," he said after the exchange document ceremony between HLISB and TERAJU in Kuala Lumpur, yesterday.

Jasani pointed out HLISB would be focusing on industries such as construction and infrastructure, telecommunications, agriculture, manufacturing and green technology sectors.

"These sectors were selected due to their strong capacity to facilitate job and wealth creation as well as the multiplier effect for the economy," he added.

Jasani said this programme would provide funding access to Bumiputera SMEs while complementing the bank to grow its SME business.

Meanwhile, TERAJU chief executive officer Datuk Husni Salleh said HLISB's participation would assist Bumiputera participants to expand locally and overseas.

"As of July 2017, a total of 310 companies have received RM1.39 billion for asset purchase and working capital," he said.

Husni said TERAJU expects 400 companies to benefit from the creation of RM1.5 billion for the financing and working capital.

Over the years, Husni said TERAJU has recorded RM114 billion in value creation for Bumiputera, generated more than 44,000 jobs, assisted with RM13.88 billion in private investments through its facilitation fund and registered RM8.2 billion in market capitalisation from listing emerging Bumiputera companies on Bursa Malaysia.

"The ultimate goal for companies supported by this programme is to contribute positively to the country's gross domestic product (GDP)," he said.

On the update of the Bumiputera Economic Transformation Roadmap (BETR) 2.0, he said TERAJU are working closely with all ministries and private sectors.

"We have done the same thing when the first BETR launched in 2011. It took us about 3-4 years to implement the initiatives, which requires some deliberations and legality of it such as the budget and resources.

"We are gearing up for the next one month for Budget 2018. We are also involved in discussions with Economic Planning Unit (EPU) on the implementation of the 11th Malaysia Plan," he said.

BETR is an important initiative to strengthen Bumiputera participation in the economy through the creation of wealth and balanced participation in employment in high value-added fields, as well as developing entrepreneurship.