



PRESS RELEASE

SME CORP. MALAYSIA AND RAM RATINGS COLLABORATE TO PROMOTE GREATER FINANCING OPPORTUNITIES FOR TOP NOTCH MSMEs

KUALA LUMPUR, 29 May 2024 - SME Corp. Malaysia, supported by RAM Rating Services Berhad, today organised a networking event for the Enterprise 50 (E50) Alumni. Themed “*Creating Opportunities for Greater Financing Possibilities*,” the event brought together over 100 Micro, Small and Medium Enterprises (MSMEs) and financiers from domestic banks, including P2P channels, to facilitate the firms’ access to financing and knowledge sharing.

To date, the E50 Alumni or companies recognised under the E50 Award Programme have accumulated almost 800 MSMEs across all economic sectors in the country. Since its inception in 1997, the E50 Award has gained industry recognition over the last two (2) decades for being one of the most coveted and credible platforms that symbolise achievements in business and entrepreneurship. Marking its 24th year, the Award has successfully promoted and showcased the most competitive and resilient MSMEs, capable of facing global challenges in the true entrepreneurial spirit and enhancing companies’ visibility.

YBrs. Encik Rizal bin Nainy, CEO of SME Corp. Malaysia, expressed his enthusiasm for the event, stating, “The Government highly recognises the importance of MSMEs and entrepreneurship development in generating globally competitive MSMEs and dynamic entrepreneurs in our country. Thus, we continue implementing effective strategies and forge strategic collaborations with partners, such as RAM Rating Services Berhad, to enhance local entrepreneurs’ growth and develop a conducive ecosystem for the MSMEs.” He added that through this invaluable strategic collaboration, SME Corp. Malaysia has been able to further intensify outreach to the

MSMEs in Malaysia, therefore ensuring the continuous success of the E50 Award and enhancing its impact on the MSMEs, year after year.

Meanwhile, Ms. Julie Ng, CEO of RAM Rating Services Berhad, shared her thoughts, "We are delighted to continue to build on our strategic partnership with SME Corp. Malaysia for its flagship E50 Award, where we provide independent credit assessments to the Alumni via our RAM CreditSCAN service. This report from RAM Ratings provides a clear picture of a firm's business and financial health, bridging the gap on information asymmetry and thus helping to promote firms' access to funding."

At this event, RAM Ratings shared the rating agency's outlook for the Malaysian economy during the event. Businesses can look forward to growth in 2024, forecasted to reach 4.5%-5.5% from 3.6% last year. Key risks include broad-based price increases from policy recalibration, escalation in geopolitical conflicts and spillover from the current financial market volatility. Two fundraising platforms – BR Capital and pitchIN, shared their views on fundraising trends and opportunities. Several strategic partners of the E50 Award also participated in the event and provided a briefing on their offerings, namely RHB Bank Berhad, Malaysian Industrial Development Finance Berhad (MIDF) and Deloitte Malaysia. In addition, information booths were made available by participating P2P players namely Nusa Kapital, Fundaztic, CoFundr, microLEAP, pitchIN and BR Capital.

This event is part of SME Corp. Malaysia and RAM Ratings' efforts to support the development of MSMEs as they navigate the increasing challenging business landscape.

For more information on the E50 Award Programme, kindly visit www.e50.com.my. For more on the RAM CreditSCAN service, kindly visit <https://analytics.ram.com.my/CreditScan>.

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About SME Corp. Malaysia

SME Corporation Malaysia (SME Corp. Malaysia) is the central coordinating agency (CCA) under the Ministry of Entrepreneur and Cooperatives Development (MECD) that coordinates the implementation of development programmes for small and medium enterprises (SMEs) across all related Ministries and agencies. It acts as the central point of reference for research and data dissemination on SMEs and entrepreneurs, as well as provides business advisory services for SMEs and entrepreneurs throughout the country.

Beginning on May 2, 1996, SME Corp. Malaysia was formerly known as the Small and Medium Industry Development Corporation (SMIDEC), which aims to develop the small and medium industries that are capable and resilient to be able to compete in the global market. In 2007, SMIDEC was mandated by the National SME Development Council chaired by the YAB Prime Minister to formulate comprehensive policies and strategies for SMEs and drive SME programmes across Ministries and Agencies. Accordingly, SMIDEC has been officially rebranded as SME Corp. Malaysia on 2 October 2009.

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About RAM

Established in 1990 by Malaysia's central bank, RAM Ratings is Malaysia's leading credit rating agency (CRA). As a CRA registered by Securities Commission Malaysia, RAM Ratings has rated over USD450 billion of bonds issued by more than 500 entities based in Malaysia and other countries. Through credit ratings and assessments, we deliver independent insights to support the decision-making needs of investors and market participants in domestic and regional markets.

RAM Ratings, a provider of independent credit and sukuk ratings, is a subsidiary of RAM Holdings Berhad (RAM Group). Apart from credit ratings, the RAM Group also offers myriad solutions ranging from economic and debt market research, data & analytics and sustainability services. We provide country, macroeconomic and fixed-income research in addition to training, risk analytics and solutions for credit risk and other related areas.

RAM is also spearheading green finance and sustainability ratings in the region. In 2016, RAM Ratings joined the line-up of pioneer CRA signatories to the United Nations-supported Principles for Responsible Investment's Statement on ESG in Credit Ratings. The RAM Group's ESG initiatives are driven through wholly-owned subsidiary, RAM Sustainability Sdn Bhd – an approved verifier of climate bonds certification in Malaysia, 1st ASEAN observer of the Green Bond and Social Bond Principles, and member of GRI Community in Malaysia. Bond Pricing Agency Malaysia Sdn Bhd (BPAM), the sole provider of bond-pricing and valuation data on the Malaysian bond market is a wholly owned subsidiary of RAM Holdings Berhad.

For more information on the RAM Group of Companies, visit www.ram.com.my or <https://analytics.ram.com.my>.

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