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MIDF AND GREEN PACKET IN PARTNERSHIP TO FAST TRACK SMEs' DIGITAL ECOSYSTEM JOURNEY

MIDF to offer financial advisory and facilities; Green Packet to act as digital solutions provider to clients looking to digitalise their business

KUALA LUMPUR, 8 JULY 2021 – Green Packet Berhad (Green Packet) as a tech solutions provider is partnering with Malaysian Industrial Development Berhad (MIDF) to provide financing solutions to Small and Medium Enterprises (SMEs) looking to digitalise their businesses.

A joint Memorandum of Understanding (MoU) was signed this morning between MIDF Group Managing Director, Dato' Charon Wardini Mokhzani and Green Packet Group Managing Director, CC Puan in a virtual ceremony officiated by Deputy Minister of International Trade and Industry, YB Senator Datuk Lim Ban Hong.

Under the MoU, MIDF will provide financing advisory services and financing facilities, where applicable, to potential and existing clients of Green Packet whose aim is to fast track their digital transformation journey.

In his speech, YB Senator Datuk Lim Ban Hong strongly urged more forward-thinking and innovative companies as well as service providers with technology knowledge and expertise such as Green Packet to step forward and discuss potential partnerships and collaboration with MIDF so that we, as a nation, can further accelerate our journey towards achieve the Industry4WRD vision.

"This MoU could not come at a better time as the pandemic has put pressure on companies, especially SMEs to reassess their business models and explore new opportunities and new ways of doing business. It is crucial for us to develop partnerships like this today to help revive the country's economic growth and safeguard economic structural reforms, particularly in

facilitating the digitalisation process amongst SMEs, helping them transition into adopting digital technology and developing talents that meet the labour market demands in the near future," said MIDF Chairman, Tan Sri Abdul Rahman Mamat.

Green Packet offers a range of Financial Services solutions through its subsidiary Kiplepay Sdn. Bhd. such as a Payment Gateway Service that authorises cashless payment for online businesses; White Label e-Wallet Solution for clients looking to create their own branded e-wallet without the hassle of starting from scratch; e-Know Your Customer (e-KYC) solutions that simplify the digital onboarding process for customers by verifying their credentials and identity, and more. Green Packet also offers solutions under its Urban Tech segment which offers technology-enhanced property products and delivery of customised property technology solutions.

The collaboration will also feature thought leadership events with MIDF and Green Packet, webinars as well as workshops for potential and existing clients.

"MIDF is committed to helping SMEs grow their business and we have a variety of soft financing schemes to help them do so. One of these is our Soft Financing Scheme for Digital & Technology (SFDT), which assists SMEs that want to adopt or increase their utilisation of digital technologies to make themselves more competitive and efficient. Through this MOU with Green Packet, we will be able to reach more SMEs and provide them with the financing they need to be able to compete in the new digital world," said MIDF Group Managing Director, Dato' Charon Wardini Mokhzani.

Under the SFDT, financing features that clients stand to benefit from include securing up to 90% financing or up to RM1 million, a repayment tenure of up to 5 years, and interest as low as 3% per annum on a yearly reducing balance.

"This partnership reflects Green Packet's commitment to support the SMEs with an enterprise suite of solutions that can help them make a smooth transition towards contactless and cashless business environments. Our combined solutions with MIDF will provide avenues and opportunities for the Malaysian local business community to further innovate and digitise their business, to deliver value to customers and to ensure business continuity," said Green Packet Group Managing Director, CC Puan.

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About MIDE

The MIDF group carries out investment banking, development finance and asset management. It serves entrepreneurs as well as large corporations and institutions.

Malayan Industrial Development Finance Ltd (now MIDF) was established in 1960 following the recommendations of the World Bank on how to finance the industrialisation of Malaya, and over the last 61 years the MIDF Group has been part of the development and modernization of Malaysia's economy and capital markets.

MIDF is a wholly-owned subsidiary of Permodalan Nasional Berhad.

About Green Packet Berhad

Green Packet is a Malaysian-based technology company. Driven by our massive transformative purpose to ensure that every human must thrive with life-improving digital innovations, our digital offerings enable all our customer segments - consumers, small-medium enterprises (SMEs), enterprises and governments – to create transformative impact to their businesses and lives.

Today, its core businesses spread across five strategic business pillars to drive its business growth, namely Digital Services for consumers and SMEs, Digital Platforms for enterprises,

Smart Devices, Smart City & Urban Tech for development of technology-enhanced property products and delivery of deliver customised property technology solutions, as well as strategic early- and late-stage investment.

Founded in the heart of California's Silicon Valley in 2000, Green Packet was subsequently listed on the Malaysian Stock Exchange in 2005. In 2007, Green Packet emerged as the first tech unicorn in Malaysia with a market capitalisation of USD1 billion (RM3 billion). Today, Green Packet is headquartered in Selangor, Malaysia, with branch offices in China, Singapore, Hong Kong and Taiwan.

For more information about the Group, please visit www.greenpacket.com.

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