



FOR IMMEDIATE RELEASE

**MIDF PROVIDES ENHANCED FINANCING ASSISTANCE TO SMES AFFECTED BY
NATURAL DISASTERS**

KUALA LUMPUR, 10 March 2022 – Malaysian Industrial Development Finance Berhad (MIDF) in collaboration with SME Corp. Malaysia has introduced the SME Emergency Fund 2.0 (SMEEF 2.0) on 15 February 2022, an enhanced version of the SME Emergency Fund (SMEEF) that was first introduced in 2012. SMEEF 2.0 is a special financing assistance to help small and medium enterprises (SMEs) that have been severely affected by natural disasters including floods, storms, droughts, beach erosions and landslides. The fund is provided by the Ministry of Entrepreneur Development & Cooperatives (MEDAC) through SME Corporation Malaysia and managed by MIDF.

Under the SMEEF 2.0 which is applicable to all economic sectors affected by the recent flood, MIDF offers financing amount of up to RM100,000 for financing of assets such as machinery and equipment, refurbishment of business premises as well as working capital. Other enhancements under the SMEEF 2.0 are financing tenure of up to 5 years, including a 12-month moratorium and 0% financing rate for successful applicants.

To be eligible for this emergency assistance, SMEs affected by the flood need to provide proof of the impact to their businesses, in the form of a letter from the district office or a copy of a police report. Applicants must also possess a valid premises license issued by the local municipal council.



For more information on assistance for SMEs, please contact our business advisory team at 1-300-88-6433 or email us at GrowYourBusiness@midf.com.my. Applicants may also find out more information and apply for SMEEF 2.0 online at www.growyourbusiness.com.my.

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About MIDF

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.

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