

MEDIA RELEASE

OCBC BANK TAPS INTO PEOPLENDER'S FUNDAZTIC TO ENHANCE MICRO & SMALL BUSINESSES' ACCESS TO FINANCING

Kuala Lumpur, 25 June 2018 – OCBC Bank (Malaysia) Berhad (OCBC Bank) and Peoplender Sdn Bhd (Peoplender) have entered into a collaborative agreement to enhance access to financing for micro, small and new businesses.



Mr Wong Chee Seng, Head of Emerging Business, OCBC Bank (Malaysia) Berhad; Dato' Ong Eng Bin, Chief Executive Officer, OCBC Bank (Malaysia) Berhad; Mr Jeffrey Chew, Chairman, Peoplender Sdn Bhd; and Ms Kristine Ng, Chief Executive Officer, Peoplender Sdn Bhd, at a ceremony to mark the partnership between OCBC Bank and Peoplender

The effort will be operationalised through Peoplender's wholly-owned peer-to-peer financing platform Fundaztic.com, which is licensed by the Securities Commission.

The effort will see OCBC Bank referring to Peoplender viable SMEs seeking wider financing options to enhance and support their business growth.

Micro, small and new businesses collectively form the largest base of SMEs in the country and often face difficulty obtaining funding for business growth.

According to OCBC Bank Chief Executive Officer Dato' Ong Eng Bin the current effort represents a meaningful partnership with viable businesses that might not easily qualify for standard bank loans.

“With the emergence of peer-to-peer financing platforms, opportunities that were previously unheard of are now available. However, there continues to be a gap between those in need and those in a position to meet the need. We are delighted to play our part in bridging this gap through our partnership with Peoplender,” he said.

Since its launch in July 2017, Fundaztic has successfully disbursed almost RM15 million in funding to more than 170 SMEs, of which more than half are businesses that have been in operation for three years or less.

According to Peoplender CEO Ms Kristine Ng alternative funding platforms are part of an entirely new industry, with Fundaztic itself having been in the market for barely a year.

“This limits our ability to reach out to all the viable SMEs out there, which is why the collaboration with OCBC Bank is a promising endeavour as the Bank has a much wider reach both in terms of network and personnel. This collaborative effort is poised to be a win-win in enhancing access to financing for SMEs and strengthening the lending ecosystem to boost the economy,” she said.

Fundaztic's investors can expect to receive returns on investments of between 13% - 23% per annum depending on the risk grades of the SMEs they invest in.

“The platform has always advocated the importance of diversifying their investments across as many Investment Notes as possible. Through this partnership, Fundaztic hopes to be able to host even more Notes each week, creating more choices for investors to practice the principle of diversification,” Ms Ng added.

Once OCBC has passed the details of the SMEs to Peoplender, they are guided by Peoplender's team on the application process which is fully online. With this, SMEs across the country are able to gain the opportunity to raise funding via a new alternative platform anytime, anywhere and across virtually any device.

Those interested may email support@fundaztic.com.

About OCBC Bank

OCBC Bank is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is now the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with an Aa1 rating from Moody's. Recognised for its financial strength and stability, OCBC Bank is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

OCBC Bank and its subsidiaries offer a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has 590 branches and representative offices in 18 countries and regions. These include over 320 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and more than 100 branches and offices in Hong Kong, China and Macao under OCBC Wing Hang.

OCBC Bank's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia.

OCBC Bank offers Islamic banking products and services in Malaysia through its wholly-owned subsidiary, OCBC Al-Amin Bank Berhad.

For more information, please visit www.ocbc.com.my