



● **PRESS RELEASE**

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For Immediate Release

INAUGURAL LISTING ON THE INVESTMENT ACCOUNT PLATFORM (IAP) OF PERAK TRANSIT BERHAD BY BANK MUAMALAT MALAYSIA BERHAD

Kuala Lumpur, 26 April 2016 – Bank Muamalat Malaysia Berhad (Bank Muamalat) today launched the listing of Perak Transit Berhad (Perak Transit), an integrated transportation terminal and public transportation services provider based in Ipoh, Perak, on the Investment Account Platform (IAP), the first venture to be listed on the recently established web-based investment platform. The launching of the listing of Perak Transit on IAP was officiated by the Deputy Finance Minister I, Yang Berhormat Datuk Chua Tee Yong, at Sasana Kijang, Bank Negara Malaysia this afternoon.

IAP is a centralized multi-bank platform initiated by four Malaysian Islamic financial institutions to market investment account products. Announced in the 2015 Budget and officially launched by Bank Negara Malaysia Governor Tan Sri Dato' Sri Dr. Zeti Akhtar Aziz on 17 February 2016, the IAP represents a new financing option for entrepreneurs with viable projects, and provides opportunities for the private sector as well as the investing public to finance these projects.

According to Yang Berhormat Datuk Chua Tee Yong, Deputy Finance Minister I, who officiated the launch, "IAP, the new Shariah-compliant investment product platform launched recently, is part of the Government's strategic initiative to continue providing a conducive and comprehensive ecosystem in boosting real economic activity. The IAP is envisaged to expand opportunities for investors to participate on a risk sharing basis with greater confidence in financing entrepreneurship and other economic activities"

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Bank Muamalat, as a Sponsoring Bank for the listing, announced that the investment in Perak Transit will be in the form of a RM10.0 million Term Financing Facility for 3 years, which is expected to generate a return of 6.50% per annum to investors. The proceeds raised from the facility will be utilised by Perak Transit and its group of companies for its working capital requirements. Bank Muamalat is also fully underwriting the facility, and will take up any shortfall not subscribed by investors.

“Today marks another milestone not just for Bank Muamalat, but for the IAP and the Islamic banking industry as a whole, as we embark on another important initiative that aims to broaden the traditional role of Islamic banking institutions, from that of a credit provider, to one that will now include being an investment intermediary” said Tan Sri Dato’ Dr. Mohd Munir Abdul Majid, Chairman of Bank Muamalat.

- Ends –

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