

JOINT PRESS RELEASE

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BANK MUAMALAT AND DRB-HICOM UNIVERSITY PARTNER TO PROVIDE UNIVERSITY EDUCATION FUNDING

KUALA LUMPUR, 12 March 2024 – Bank Muamalat Malaysia Berhad (“Bank Muamalat”) and DRB-HICOM University of Automotive (“DRBHU” or the “University”) are collaborating to make affordable financing easily available for students to further their studies at the University.

The collaboration reflects the synergy between Bank Muamalat and DRBHU as members of the DRB-HICOM Berhad group towards the development of professionals in meeting the demands of Malaysia’s automotive industry.

Following the signing of the Memorandum of Collaboration, President and Chief Executive Officer of Bank Muamalat, Khairul Kamarudin highlighted that “This collaboration is truly a win-win for all parties. DRBHU students, especially those with financial difficulties, can now access affordable funding for their education with the support of Bank Muamalat.

“This financing facility could also benefit other institutions of higher learning that are eager to provide additional support to their students,” Khairul added.

Vice Chancellor of DRBHU Professor Dato’ Sr. Dr. Omar Osman said the university’s collaboration with Bank Muamalat opens the door to higher inclusivity in educational services.

“This collaboration provides our current and potential students easy access to affordable educational financing as low as 2.93% through Bank Muamalat’s Cash-i Muamalat Education Financing. DRBHU students may apply for funds of up to RM100,000 from Skills Certificate (SKM) and foundation programmes all the way through to Doctorate degrees.

“A key challenge for many hopeful students is in funding their education. This collaboration chips away at that obstacle and allows for greater access to university students of all levels,” said Omar.

For further information on this facility, please visit our official website at www.muamalat.com.my.

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About Bank Muamalat Malaysia Berhad (Bank Muamalat):

Bank Muamalat is a leading Islamic bank committed to providing “Better lives, together” through innovative financial solutions aligned with Shariah principles. With a dedication to create positive change in the financial industry and strong focus on customer satisfaction, Bank Muamalat offers a wide range of products and services tailored to individuals, businesses, and institutions.

About DRB-HICOM University of Automotive (DRBHU):

Poised to be a leader in automotive education, DRB-HICOM University of Automotive Malaysia provides the best education experience for those who want to excel in the automotive industry and its' eco-system including Engineering Technology, Business & Management, Supply Chain, Occupational Safety & Health, Aerospace Composite and others. DRB-HICOM University of Automotive Malaysia's goal is to complement the automotive industry through the sustainable development of human capital.

Founded in April 2010 and situated within the DRB-HICOM Automotive Complex in Pekan, the university is under the ownership of HICOM University College Sdn Bhd, a wholly-owned subsidiary of DRB-HICOM Berhad. Beyond its role in producing a highly skilled workforce for the automotive industry, the university also functions as an establishment facilitating continuous skill and knowledge enhancement for the Group's automotive human resources, as well as other fields of studies related to DRB-HICOM Group Subsidiaries businesses. By combining academic excellence with practical exposure, DRBHU strives to produce graduates who are not only well-versed in theory but also adept at navigating the complexities of the business world.