

MEDIA RELEASE

For Immediate Release

BANK ISLAM EXPANDS SOCIAL FINANCE INCLUSIVENESS

Opens iTEKAD Entrepreneurs Hub with the cooperation of institutions of higher learning

KUCHING, SARAWAK, Monday, [18 November 2024]: Bank Islam Malaysia Berhad (Bank Islam or the Bank) announces the launch of the latest iTEKAD Entrepreneurs Hub in Universiti Teknologi MARA (UiTM) Sarawak Branch. The hub is a one-stop training and guidance centre for local microentrepreneurs, particularly the asnaf and B40. This is the third hub following similar openings in University College Bestari (UCB) in Setiu, Terengganu, and the Institute of Poverty Research and Management (InsPek), Universiti Malaysia Kelantan (UMK), on 5 August and 11 November 2024, respectively.

Associate Professor Dr Mohammad Isa Mohamadin, Acting Rector of UiTM Sarawak Branch, and Dato' Mohd Muazzam Mohamed, Bank Islam Group Chief Executive Office, officiated the launch of the iTEKAD Entrepreneurs Hub at UiTM Sarawak during the Sarawak Financial Literacy Carnival held at Vivacity Megamall, Kuching, Sarawak on Saturday, 16 November 2024.

The collaboration between Bank Islam and selected institutions of higher learning is part of the Bank's Local Community Development Initiatives. It aims to empower microentrepreneurs by providing relevant and practical skills to ensure the resiliency of the business in facing current challenges. At this hub, microentrepreneurs gain the knowledge to strategically expand their business potential, including financial management, digital marketing, technical product abilities, and networking with other entrepreneurs. These are important aspects of building a sustainable business.

At the same time, the development of the iTEKAD Entrepreneur Hub provides an opportunity to upskill and further increase the knowledge of the relevant institutions' students and lecturers by providing the necessary training and nurturing to iTEKAD customers in their community, thus benefiting all involved in the effort holistically.

Bank Islam Group Chief Executive Officer, Dato' Mohd Muazzam Mohamed said, "Our commitment is to provide support in empowering the B40 and asnaf community by providing capital support and effective training for them. Since 2021, we have channelled more than RM30 million to close to 1,600 microentrepreneurs through the iTEKAD programme. We hope to further fortify their business by providing these hubs."

Through the opening of iTEKAD Microentrepreneurs Hub in strategic locations, such as UiTM Sarawak, UMK, and UCB, Bank Islam hopes to bring its products and services closer to local microentrepreneurs. The hub will save Bank Islam iTEKAD microentrepreneurs time, cost, and energy in getting the support without the need to travel to Kuala Lumpur. The effort aligns with the Bank's effort to expand financial inclusivity and develop a more dynamic entrepreneurship ecosystem.

The Bank aims to open five iTEKAD Entrepreneurs Hubs in the country by the end of 2024.

To further expand the iTEKAD BangKIT initiative's inclusiveness, Bank Islam will introduce the use of a Solar Drying Dome (SDD) for the convenience of the local fishermen community in the state. The programme, in collaboration with the Fisheries Development Authority of Malaysia (LKIM), Sarawak Islamic Council (MIS) and local fisheries associations, provides financial support, iTEKAD BangKIT training and matching iTEKAD grants for the procurement of the SDD.

SDD is an efficient drying technology capable of ensuring a better quality of seafood products and potentially meeting the *halalan tayyiban* standards. Compared to traditional drying methods, SDD offers a faster, cleaner drying process while preserving the nutritional value of the products. The provision of SDD facilities aims to improve the livelihoods and income of asnaf fishermen, thereby enhancing their standard of living.

As the initial stage of implementation, Bank Islam targets 30 asnaf fishermen in Sarawak, Terengganu, and Kelantan to benefit from SDD support.

Mohd Muazzam adds, "Our main goal is to establish a robust ecosystem that supports the growth and success of microbusinesses through the provision of resources, fostering collaboration among various stakeholders, and enhancing innovation as well as economic development."

About Bank Islam Malaysia Berhad (Registration No [198301002944(98127-X)])

Bank Islam is the first Islamic bank publicly listed on the Main Market of Bursa Malaysia. Established in July 1983, the bank has 135 branches and over 900 self-service terminals across Malaysia. As a pure-play Islamic bank, Bank Islam provides retail banking and corporate financial solutions that strictly adhere to Shariah rules and principles. The bank is committed to sustainable prosperity and ESG values and is an official UN Global Compact Malaysia and Brunei participant. Bank Islam's core subsidiaries, BIMB Investment and BIMB Securities, offer various Islamic financial services, including investment and stockbroking. For more information on the Group's products and services, please visit www.bankislam.com.

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