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HSBC enhances commitment in supporting growth of Malaysian SMEs

**** HSBC Malaysia launches enhanced proposition to support SMEs current and future needs ****

HSBC utilised market insights to better understand the needs of Small Medium Enterprises (SMEs); and has today delivered and enhanced a unique business banking proposition that better supports SMEs to grow their business. The enhanced proposition provides SMEs with dedicated relationship managers and banking specialists who are committed to their long-term growth, and is a one-stop shop offering access to our digital banking solutions, easy payments and collections, access to funding, on-demand support and quick resolution of issues.

Commenting on the enhanced Business Banking (BB) proposition, **Andrew Sill, Country Head of Commercial Banking, HSBC Malaysia** said, “The strategic intent behind our enhanced BB proposition is to put SMEs, who make up 98.5% of business establishments in Malaysia¹ and who contributed 38.3% to the nation’s GDP in 2018², at the heart of everything we do.”

“To enable this, we did an extensive market research to understand the needs of SMEs and based on the insights collated, we enhanced and developed a range of offerings and streamlined processes. This was to ensure that we were able to develop and deliver a unique proposition that supports SMEs current and future needs, be it growing domestically or expanding to new markets, essentially supporting them across their growth journey,” added Andrew.

While the global trade and economic environment has gone through rapid changes in recent times, Malaysia’s economic potential is one of the reasons why businesses should be optimistic, and growth expectations among Malaysian companies are strong. In these changing times, the ability to recognise and seize new opportunities in Malaysia and beyond will be more important than ever to ensure long term growth.

According to the HSBC’s Navigator survey findings “Now, Next and How for Business”, 81% of companies in Malaysia have a positive outlook on this year and expect their sales to grow. This is higher than both, the global and APAC average. Additionally, the same survey shares that growth in the near term is likely to be driven by improving business productivity, investing in technology and entering new markets such as ASEAN. More than 220 of the world’s largest companies are also headquartered in ASEAN and the region’s manufacturing capabilities -- notably in the automotive, electronics sectors, are deeply embedded in the world’s trade and supply chains.

“Running a business can be complex, with many unknowns along the way. That’s why it’s important to find a banking partner that can support your business at every step of the journey,” said **Anita Tang, Country Head of Business Banking, HSBC Malaysia**. “HSBC is focused on helping customers manage finances more efficiently and supporting all businesses with ambition through a partnership that will help them unlock the full potential of their business.”

¹ Department of Statistics Malaysia, 29 September 2017
<https://dosm.gov.my/v1/index.php?r=column/pdfPrev&id=T20rcEJyOmFENUprYThOSGRmdFIIZz09>

² Department of Statistics, Malaysia, 31 July 2019
<https://www.dosm.gov.my/v1/index.php?r=column/pdfPrev&id=R0Vka2RpeVJ0cUlpR3BqdjhudDZhdz09>

“In HSBC, we have strengthened our digital banking capabilities with new tools for businesses to operate and transact digitally. A good example is how HSBC has pioneered Malaysia's first ever blockchain transaction successfully with the execution of a letter-of-credit (LC) deal last year with a SME customer that has grown into a mid-tier customer. This transaction is a reflection on how the technology is gaining traction in markets across the region and HSBC,” shared Anita.

As one of the few truly international banks, one of HSBC's strengths lies in connecting businesses through our global network to where the growth is. HSBC has an unrivalled global presence with access to more than 90% of global GDP, trade and capital flows. In Malaysia, HSBC works closely with government agencies such as MIDA, SMECorp, Matrade and participating in various government guarantee schemes to provide better access to banking facilities, access to international trade fairs, market intelligence, and mentoring programs.

HSBC also leverages on its global network of banking specialists in partnering with its customers to provide wider market access and expand the opportunity to access capital. Through programs designed for businesses at each stage of their growth, HSBC is a partner for the journey in bringing businesses to the next level.

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About HSBC Malaysia

HSBC's presence in Malaysia dates back to 1884 when the Hongkong and Shanghai Banking Corporation Limited (a company under the HSBC Group) established its first office in the country, on the island of Penang, with permission to issue currency notes. HSBC Bank Malaysia Berhad was locally incorporated in 1984 and is a wholly-owned subsidiary of The Hongkong and Shanghai Banking Corporation Limited. In 2007, HSBC Bank Malaysia was the first locally incorporated foreign bank to be awarded an Islamic banking subsidiary licence in Malaysia, HSBC Amanah Malaysia Berhad. Today, HSBC in Malaysia has a network of 68 branches nationwide, of which 26 are HSBC Amanah Malaysia Berhad branches. HSBC Bank Malaysia offers a comprehensive range of banking and financial services including Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Islamic financial solutions. HSBC Bank Malaysia has also led innovation in Malaysia by introducing Malaysia's first ATM and Electronic Touch Banking in the early 1980s. Today, HSBC Bank Malaysia has launched innovative solutions such as HSBCnet for secure banking for businesses, Trade Transaction Tracker and Facial Recognition

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves our customers through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. HSBC serves customers worldwide from offices in 65 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,728bn at 30 September 2019, HSBC is one of the world's largest banking and financial services organisations.

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