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HSBC Malaysia and Kerjaya Prospek Property advances their sustainability commitment with first green loan for a property developer

HSBC Bank Malaysia (HSBC Malaysia) together with Kerjaya Property Sdn Bhd, a subsidiary of Kerjaya Prospek Property Berhad (Kerjaya Prospek Property), have both successfully completed their first green loan for a property developer. The green loan will help Kerjaya Prospek Property facilitate the funding of its integrated development known as 'Bloomsvale' located in Old Klang Road, Kuala Lumpur. This green funding is also key to support Kerjaya Prospek Property's transition towards its net zero journey.

By working with HSBC Malaysia and executing its first green loan that is aligned with the Green Loan Principles (GLP), an international standard recognised in the global syndicated loan markets, Kerjaya Prospek Property is able to ensure the greening of its development and supply chain and to additionally enable long-term growth while reducing climate impact.

The growth and development of communities have a large impact on our natural environment, and the building and construction sectors are one of the key sectors that are able to alleviate and address climate change. By developing buildings that are 'green' it provides a catalyst and opportunity to save energy, water, and reduce carbon emissions, in addition to educate, create jobs, strengthen communities and improve overall health and well-being.

Currently the Bloomsvale Project has achieved a Platinum rating under GreenRE's provisional certification for the Residential component while its Commercial building component is expected to obtain a Gold rating.

Datin Toh Siew Chuon, Executive Chairperson, Kerjaya Prospek Property Berhad said: "This green loan marks a significant milestone for us in our sustainability journey. It is a testament to our commitment to include more sustainable developments to our portfolio and to be more responsible in our development and construction practices. We are optimistic about embracing green initiatives and you will continue to see us launching more green developments in the near future. We are glad to partner with HSBC Malaysia as they understood our needs and requirements and was able to structure our first green loan for us."

Karel Doshi, Country Head of Corporate, Commercial Banking, HSBC Malaysia said: "As more Malaysians especially the younger generation advocate for green buildings and sustainable cities, we are seeing a trend where more developers and construction sector players are focusing on ESG elements in their projects and operations to future proof their business. There is an inherent need to ensure responsible and sustainable construction and development so that our environment is minimally impacted and continues to be protected; by partnering with Kerjaya Prospek Property, we are taking concrete steps to help them ensure this. HSBC's credentials and leadership in sustainability is key to supporting Malaysian corporates as they transition to net zero."

Financial institutions have a crucial role to play in leading the sector to become part of the solution to our planet's recovery and the most significant contribution we can make to tackling climate change is financing the massive transition to net zero.

HSBC Group aspires to be a leader in sustainable financing, managing and shaping the shift to a low-carbon world. We are growing our transaction finance portfolio to help our customers to reduce emissions and our ambition is to provide between \$750billion and \$1trillion in financing and investment to support this. By working together, we can and will make real progress on humanity's greatest ever challenge – achieving carbon net zero by 2050.

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About HSBC Bank Malaysia Berhad

HSBC's presence in Malaysia dates back to 1884 when the Hongkong and Shanghai Banking Corporation Limited established its first office in the country on the island of Penang, with the 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, founding member of the HSBC Group. In 2007, HSBC Bank Malaysia was the first foreign bank to be awarded an Islamic banking subsidiary licence in Malaysia, namely HSBC Amanah Malaysia Berhad. HSBC Malaysia offers a comprehensive range of banking and financial services including Islamic financial solutions. HSBC Malaysia has also led innovation in Malaysia by introducing Malaysia's first ATM and Electronic Touch Banking in the early 1980s. Today, HSBC Malaysia has launched innovative solutions such as HSBCnet for secure banking for businesses, Trade Transaction Tracker and Facial Recognition on supported mobile phones.

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,958 billion at 31 December 2021, HSBC is one of the largest banking and financial services organisations in the world.

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