



## News Release

3 April 2024

### **AEON BiG secures RM150million Islamic financing from HSBC Amanah**

*Transaction represents first Islamic finance facility for AEON BiG Malaysia, will be used to support its expansion plans and fund general working capital purposes while growing its Shariah compliant initiatives.*

AEON BiG (M) Sdn Bhd and HSBC Amanah have collaborated to execute AEON BiG's first Islamic financing facility. The RM150 million transaction will be used to support AEON BiG's general working capital purposes, crucial to supporting the day-to-day operations of the business in Malaysia, whilst fostering the development of its Shariah compliant-focused activities that are a part of its core operations. The financing will be crucial to facilitating the expansion plans of the retailer, who will be opening its newest store in Seremban on 5<sup>th</sup> April 2024.

AEON BiG, which is a part of AEON Co Ltd (Japan), currently operates 21 hypermarkets in Malaysia. The latest financing from HSBC Amanah will be key to boosting AEON BiG's operations in Malaysia. HSBC worked closely with AEON BiG in Malaysia and its parent company; AEON CO Ltd in Japan to facilitate the transaction.

"We are thrilled to announce our partnership with HSBC Amanah and we are immensely proud to align our growth strategy with our values. This partnership underscores our dedication to serving our community while adhering to Islamic principles. With tailored funding solutions, we're poised to accelerate our growth trajectory, expansion and refurbishment plans in order to deliver enhanced value to our customers while staying true to our core beliefs", said Sheikh Farouk Sheikh Mohamed, Managing Director, AEON BiG.

"More and more clients are looking for flexible and scalable financial solutions to help them grow. The first Islamic financing for AEON BiG will support its growth in Malaysia and free up working capital essential for the company's operations while also allowing it to focus on other strategic initiatives essential to enable it to achieve its ambition of redefining the country's retail landscape", said Christina Cheah, Head of Global Banking, HSBC Malaysia.

"The appetite for innovative Islamic financing solutions is growing amongst both domestic and international clients. Through the cross-border collaboration with the parent company; AEON Co in Japan, AEON BiG in Malaysia and HSBC's offices in both Malaysia and Japan, the deal demonstrates how we are leveraging our international network to connect clients with key opportunities offered by Islamic financing", said Raja Amir Shah, CEO, HSBC Amanah.

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**About AEON BiG**

AEON BiG (M) SDN. BHD. currently operates 21 hypermarkets under the trade name of 'AEON BiG' in Malaysia. It offers various choices with great values.

Guided by its 'Customer First' philosophy, the company's acute understanding of the target market needs, aided by optimal product-mix, AEON surpasses consumer expectations and enhances their experience every time they shop.

In the spirit of the name AEON, which means eternity in Latin, AEON's goal is to work together endlessly with its customers, suppliers, business partners, shareholders and the community to create a future of limitless possibilities. For more information, please visit:

- Facebook: MY AEON BiG
- Instagram: myaeonbig
- Twitter: AEON Retail Malaysia
- LinkedIn: AEON Group Malaysia
- Website: [www.aeonbig.com.my](http://www.aeonbig.com.my)

**About HSBC Malaysia**

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.