26 November 2025

HSBC Malaysia grants its First Social Loan to CapBay to support the growth of SMEs in Malaysia

HSBC Malaysia recently provided its first social loan facility to Bay Harbour Ventures Sdn Bhd (BHV), a special purpose vehicle by peer-to-peer (P2P) lender CapBay.

The social loan provided to CapBay via BHV will enable the company to simplify the access of funds to Malaysian SMEs and will be key to connecting these SMEs to multiple liquidity providers to meet their financing needs. Through this social loan, CapBay will be able to support and boost the growth of SMEs in Malaysia.

SMEs are the backbone of the Malaysian economy. Malaysia aims to increase its SMEs' contribution to GDP from the current 38.4% to 50% by 2030, aligning with the average share of SMEs in OECD countries[1]. However, one critical determinant of SMEs' progress is their ability to access financing and therefore, addressing financing challenges is a critical factor in fortifying the SME ecosystem.

This innovative solution provides flexibility in managing CapBay's financing requirement, anchored by the portfolio of loan receivables of the client, allowing the client to monetise its receivables upfront, and to reinvest capital for growth, while enabling HSBC Malaysia and client to proactively manage the risk and health of the receivable's portfolio.

Christina Cheah, Head of Global Corporates and International Mid-Markets HSBC Malaysia said, "To unlock the potential of SMEs in Malaysia, it is key to establish an ecosystem where access to finance serves as an enabler across the business lifecycle. In a recent study by the Institute for Capital Market Research (ICMR), market-based financing plays a pivotal role, facilitating the allocation of capital that empowers SMEs to thrive and make significant contributions to Malaysia's socio-economic development.[2] The social loan provided by HSBC to CapBay is an example of an innovative solution which opens up access to capital liquidity for SMEs to fund their working capital requirements in a more efficient manner," added Christina.

Ang Xing Xian, Co-founder and CEO of CapBay said, "SMEs in Malaysia are generally underserved by banks and other financial institutions due to various factors, including the lack of collateral and sufficient statutory financial records for credit risk assessments. At CapBay, we complement the financial ecosystem by focusing on these SMEs — leveraging alternative data from the financial supply chain and our AI-driven, proprietary credit-decisioning model to underwrite these businesses more effectively and provide broader, faster access to financing."

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[1] ICMR_SME-Financing-Report_FINAL_23022024.pdf

[2] ICMR_SME-Financing-Report_FINAL_23022024.pdf

“We strive to provide smart and inclusive financing to businesses across Southeast Asia and are proud to partner with HSBC Malaysia through this social loan facility, which enhances access to funding for SMEs that are key drivers of Malaysia’s economic growth and socio-economic development,” added Xing Xian.

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Note to editors:

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 Berhad was the first foreign bank to be awarded an Islamic banking subsidiary licence in Malaysia, and HSBC Amanah Malaysia Berhad was subsequently established. 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.

About CapBay

CapBay is an award-winning Multi-Bank Supply Chain Finance and Peer-to-Peer (P2P) Financing platform that enables SMEs to unlock cash flow trapped in their supply chains through innovative financing solutions. Using a proprietary credit-decisioning model, CapBay connects businesses of all sizes to banks and investors, facilitating access to high-quality financing opportunities. The company is regulated by the Securities Commission Malaysia (SC).

Since its launch in 2017, CapBay Group has disbursed over RM4.7 billion (US$1.1 billion) through more than 37,000 financing notes, supporting over 2,300 SMEs. Recognized as a leader in Supply Chain Finance, CapBay has been named among CNBC and Statista’s World’s Top Fintech Companies for three consecutive years (2023–2025), Fortune’s Fintech Innovators Asia 2024, and the FT High-Growth Companies Asia-Pacific 2024 and 2025.

CapBay has also received multiple industry awards, including The Best Fintech Platform – Digital Supply Chain Finance in Asia-Pacific by *The Asian Banker* and Fintech Startup of the Year by *The Asset Triple-A Digital Awards*.

For more information, visit www.capbay.com.

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