



KEMENTERIAN TENAGA DAN SUMBER ASLI

KERATAN SURAT KHABAR

SURAT KHABAR	:	SUNBIZ			
TARIKH	:	1/7/2021 (KHAMIS)	MUKA SURAT	:	10
JABATAN	:	KeTSA			

Hong Leong Bank views RE in positive light

► Believes renewable energy is a commercially viable investment, especially for SMEs

PETALING JAYA: Hong Leong Bank Bhd (HLB) has approved up to RM1.3 billion in renewable energy financing for solar, biomass, biogas and small hydropower projects through its climate-positive financing programme introduced in 2018.

The bank has identified renewable energy (RE) as a commercially viable industry with significant growth potential and introduced the HLB SME Solar Financing Programme in February this year, a green energy financing facility specially

developed for Malaysian SMEs looking to install small-scale solar photovoltaic systems.

"We aim to encourage more businesses to look at sustainability as an investment which can bring long-term competitive advantages and as a gateway to build business resilience against future disruptions, cushion against future rise in energy costs as well as meeting the rising demand of conscious consumerism for sustainable businesses," it said in a statement yesterday.

On top of providing tailored financing specific to RE projects, the bank has expanded its RE team of specialists to further grow this promising portfolio. The RE specialists work closely with customers and provide value-added services, including advisory in guiding new energy players on warranties and guarantees coverage for equipment as well as helping clients evaluate the feasibility and

generation capacity of their projects.

HLB business corporate banking managing director Yow Kuan Tuck said sustainability as a mindset and culture is a necessity in every business and industry, including financial institutions.

"The links between a financial institution and climate change or low carbon footprint may not be as intuitive at first glance but where and how we invest, loan or channel money impacts the way businesses are run and how well our economy performs in the long run.

"As a bank, we have a responsibility in steering the sustainability transition and mindset amongst our SME and corporate customers. We do this with the provision of working together where we find opportunities and solutions to balance profit, people and the planet, as well as enable households, businesses and the economy to become more resilient to climate change impacts," said Yow.