

Press Release
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EKUINAS LAUNCHES *ILTIZAM EMP IHSAN* TO EXTEND ASSISTANCE TO MICRO AND SMALL BUSINESSES IMPACTED BY COVID-19

Kuala Lumpur, 24 September 2021: Ekuiti Nasional Berhad (Ekuinas), through its Corporate Social Responsibility arm, **ILTIZAM**, today announced the establishment of **ILTIZAM EMP Ihsan**, with a total commitment of RM10.0 million. Under the **ILTIZAM** Entrepreneurship pillar, known as Entrepreneur Mentorship Programme (EMP), **ILTIZAM EMP Ihsan** aims to assist micro and small Bumiputera businesses that have been affected by the COVID-19 pandemic.

Ekuinas will reach out to the affected businesses by collaborating with all zakat management entities across the country. There are specific qualifying criteria such as being registered with the Companies Commission of Malaysia, city councils or community leaders and are owned by entrepreneurs that come from the B40 group. The entities will facilitate the disbursement of the funds to beneficiaries, which will be done in three phases, beginning with a total distribution of RM3.0 million for Phase 1 to three entities namely Selangor's Teraju Ekonomi Asnaf Sdn Bhd (TERAS), Lembaga Zakat Negeri Kedah Darul Aman and Zakat Pulau Pinang.

The virtual launch ceremony was attended by Raja Tan Sri Datuk Seri Arshad Raja Tun Uda, Chairman of Ekuinas, Tan Sri Dr. Rahamat Bivi Yusoff, Chairman, CSR Committee of Ekuinas, and Syed Yasir Arafat Syed Abd Kadir, Chief Executive Officer (CEO) of Ekuinas. Also present were Nurhani Salwa Binti Jamaluddin, Deputy Secretary of Operations of Majlis Agama Islam Selangor, Dato' Haji Ibrahim Md Yusof, Chairman of TERAS, Syeikh Zakaria Othman, CEO of Lembaga Zakat Negeri Kedah Darul Aman, Amran Hazali, CEO of Zakat Pulau Pinang, as well as entity representatives from Kelantan, Perak, Sarawak and Wilayah Persekutuan.

Syed Yasir Arafat Syed Abd Kadir, Chief Executive Officer of Ekuinas said, "The prolonged movement restrictions due to the pandemic has impacted all of us particularly the micro and small businesses as they suffered significant drop in customers' patronage or were not able to operate. As a result, many are struggling to sustain their livelihoods or may potentially be on the brink of closure. We hope that the financial support we are offering will help these

business owners alleviate some of the business constraints and be able to pick-up once again as the situation improves.”

Through the rollout of **ILTIZAM EMP Ihsan** in the next eight months, Ekuinas will provide one-off financial assistance of RM2,000 to each business to serve as working capital, capital for expansion into new areas, as well as operational expenses such as rental, salaries and utilities.

In addition, Ekuinas also established a governance framework for the rollout of this programme, as agreed upon with the zakat management entities, to ensure the effectiveness of the management and deployment of the funds, which will be tracked progressively through monthly check-ins and monitoring of the status of these businesses. This is to instil quality and to achieve the expected outcomes.

“Fundamentally, our commitment is to the local communities and people, and we will continue to maximise our efforts through **ILTIZAM** by providing assistance that encourages and creates the economic spillover effect to these communities, which will act as a catalyst for the local business ecosystem to thrive again. We trust that efforts and initiatives to rebuild the economy shall not only be borne by the government and we encourage all parties to play their roles and be part of the nation’s recovery. On that note, on behalf of Ekuinas, I would like to express our gratitude to all zakat management entities that have agreed to come on board as partners of the programme,” Syed Yasir Arafat concluded.

During the onset of the COVID-19 pandemic in 2020, Ekuinas announced its commitment of RM10.0 million to assist hospitals, medical front-liners, affected families and communities, small and medium-sized businesses as well as eligible staff of its portfolio companies through *Dana Ihsan COVID-19 ILTIZAM*. **ILTIZAM EMP Ihsan** is a continuation of Ekuinas’ commitment to support such communities impacted by the pandemic.

Ekuinas remains committed to giving back to society, especially to those in need, to alleviate their burdens. Over the longer term, Ekuinas will continue to play its role in supporting the growth of the overall business ecosystem in Malaysia, including enabling local micro businesses to generate sustainable income and creating Bumiputera wealth.

ILTIZAM EMP Ihsan is a programme established under the Entrepreneurship pillar of ILTIZAM together with the existing programmes namely EMP Direct and EMP Collaboration. These programmes are aimed at building the skills and assisting Bumiputera micro and small businesses across the country to increase their potential and enhance business resilience and Ekuinas hopes to be able to create more programmes under ILTIZAM EMP to assist more deserving entrepreneurs.

Interested business owners can find out more on how to apply for ILTIZAM EMP Ihsan by contacting the respective states' zakat management entities.

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About Ekuiti Nasional Berhad

Ekuiti Nasional Berhad (Ekuinas) is a government-linked private equity company that aims to create Malaysia's next generation of leading companies whilst promoting equitable and sustainable Bumiputera wealth creation and economic participation. The Company's primary objective is to deliver financial value on its investments to ensure its social objective is achieved in a sustainable manner. To date, Ekuinas has undertaken investments in over 40 companies in high potential Malaysian companies involved in Ekuinas' core target sectors namely education, fast moving consumer goods, oil and gas, retail, healthcare, and services. Ekuinas was shortlisted as one of the Top 3 Southeast Asian Firms of the Year by the Private Equity International (PEI) Awards for the year 2018 and 2019.

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