



● **PRESS RELEASE**

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for Immediate Release

SIGNING CEREMONY PROJECT AR-RAHN ON INVESTMENT ACCOUNT PLATFORM (IAP) BETWEEN MUAMALAT VENTURE SDN BHD AND IAP INTEGRATED SDN BHD

Kuala Lumpur, 27 September 2017 – Muamalat Venture Sdn Bhd (“MVSb”), a wholly-owned subsidiary of Bank Muamalat Malaysia Berhad (“Bank Muamalat” or the “Bank”) had today entered into an agreement with IAP Integrated Sdn Bhd for the successful debut of Project Ar-Rahn on Investment Account Platform, or IAP, which was listed on the established web-based platform on 15 September 2017 for investors’ subscription. The investment is scheduled to start on 13 October 2017. Project Ar-Rahn is an investment in a share of capital contribution of MVSb under the Musharakah Joint Venture (Musharakah JV) with Permodalan Kelantan Berhad (“PKB”), in selected branches of Islamic pawn broking (Ar-Rahn) business activities.

Bank Muamalat, as Sponsoring Bank for the Project Ar-Rahn, announced that the campaign for Project Ar-Rahn has run since 15 September 2017 and received an overwhelming response from prospective investors with the investment book oversubscribed by more than 1.20 times. The investment of RM20.0 million in Project Ar-Rahn is scheduled to commence on 13 October 2017 for tenure of six (6) months and is expected to generate an attractive return of 7.50% per annum to investors, which is the highest rate of return offered to investors and shortest tenured-investment amongst the venture on IAP.

In view of the oversubscription of the investment booking, the Bank will undergo an allocation exercise of the investment for the prospective investors. Notification on the final allocation amount for the investment will be communicated to the investors prior to the investment commencement date.

IAP is a centralized multi-bank platform initiative spearheaded by a consortium of six Malaysian Islamic financial institutions to market investment account products. Announced in the 2015 Budget and officially launched by Bank Negara Malaysia in 2016, the IAP represents a new financing option for entrepreneurs with viable projects, and provides opportunities for the private sector as well as the investing public to finance these projects.

Further information on Project Ar-Rahn and IAP can be found at www.iapplatform.com.

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