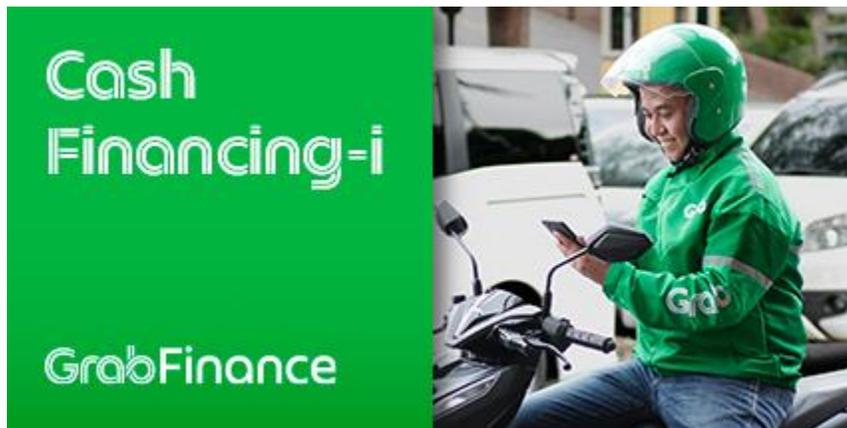


Grab Financial Group and Sedania Introduce Grab Cash Financing-i for Grab Drivers and Delivery-Partners in Malaysia

- *Pilot Shariah compliant micro-financing facility is inline with Grab Financial Group's and SEDANIA's mission to provide inclusive financial solutions to financially underserved Malaysians*
- *Micro-financing is based on Grab's deep understanding of partners' earnings, spending and payment capabilities*



KUALA LUMPUR, 18 MARCH 2022 - Grab Financial Group (GFG) Malaysia and SEDANIA Innovator Bhd's fintech subsidiary SEDANIA As Salam Capital Sdn Bhd (SASC) are partnering to officially offer Grab Cash Financing-i, a Shariah compliant* financing product, to eligible Grab driver- and delivery-partners.

Grab Cash Financing-i aims to provide Grab's driver- and delivery-partners with convenient and secure access to financing, so they can more easily address their immediate household and financial needs. This financing option lowers the barriers to micro-financing which is typically inaccessible to those below a certain income level and lack a formal credit history.

This solution is made possible through SASC's GoHalal Financing Programme (GHP), which ensures the financing activities and operations are compliant with Shariah principles and practices. The GoHalal Financing Programme has key Shariah compliance tools to enable Shariah financing and among key features are Shariah Advisory Services by Afsha Shariah Advisory and As-Sidq Digital Trading Platform using Digital Commodities for real time transaction and processing. These key features are crucial elements to uphold the Shariah principles in micro financing in the digital ecosystem which makes it a very unique proposition.

According to **Nisa Ismail, CEO of SEDANIA As Salam Capital**, it is important that micro-financing is made available to all Malaysians and the products and platform are Shariah-compliant to ensure



transparency in the financing terms and conditions. The GHP is developed with digital acceleration in mind to better position Shariah financing in today's and tomorrow's economy.

On growth opportunities in Islamic financing, Nisa added, "As the world grapples with the economic impact of the pandemic, access to inclusive financing options in the gig economy remains limited. During this trying time, it is important for every Malaysian to be supported and have convenient access to financial assistance and services that will help them thrive and move forward. We are honoured to work alongside Grab Financial Group to offer the Grab Cash Financing-i programme to their driver and delivery-partners who have been serving as front liners during the pandemic."

According to a survey which was conducted among Grab's driver- and delivery-partners, 65% of them cited that a Shariah-compliant financing option was important to them. Their main financing needs included emergency and personal expenses, current loan settlement and education for family members. When the programme was introduced in December 2021 to a limited number of eligible partners, it received encouraging responses.

"Since introducing the programme, we saw a take-up rate of 16% among eligible Grab drivers and delivery-partners. Grab Cash Financing-i is just one of GFG's collaborative efforts with like-minded partners like SEDANIA to democratise financial services for everyday Malaysians. Our ecosystem, technology and data provide unique insights into our partners' earnings and spendings, and subsequently their risk scorecard and payment capabilities. We can then customise products that cater to their financial needs," said **Sean Goh, Managing Director and Head of Grab Financial Group, Grab Malaysia.**

Following the encouraging response, GFG is officially piloting the Grab Cash Financing-i to a larger pool of eligible drivers and delivery-partners.

1. Eligible partners will receive communications about the programme with a link so they can apply conveniently with **no documents and collateral required.**
2. The product is offered to those **under 75 years old** with **minimum monthly earnings of RM800 earning as a Grab partner.**
3. **Automated payments** are made **directly from the partner's daily earnings** to facilitate the financing payments.

This product launch is in line with GFG's mission to drive financial inclusion across Southeast Asia by offering simple, transparent and flexible financial products.

Prior to this, GFG has already been providing financial products to drivers and delivery-partners in Malaysia under the banner of the GrabBenefits Programme. Access to affordable insurance, financial literacy courses, fuel subsidies and advanced shopping vouchers are meant to help them defray their daily expenses and be more financially resilient. During the pandemic and recent



floods, affected driver and delivery-partners received financial relief to assist with their immediate needs and expenses.

** Grab Cash Financing-i is certified by Afsha Shariah Advisory Sdn. Bhd. who is registered and licensed by the Securities Commission of Malaysia to provide services in Shariah advisory and consultancy works.*

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About Grab Financial Group

Grab Financial Group is a leading Southeast Asian fintech platform with the mission to drive financial inclusion across the region by offering simple, transparent, and flexible financial products. Starting with digital payments in 2017, Grab Financial Group now offers a suite of financial products including lending, insurance and wealth management. www.grab.com/sg/grab-financial-group

About SEDANIA As Salam Capital

SEDANIA As Salam Capital Sdn Bhd, a wholly-owned subsidiary of SEDANIA Innovator Berhad, is a technology provider that empowers financial institutions with Islamic fintech solutions.

At the core, is As-Sidq, a patented Shariah-compliant digital commodity trading platform that facilitates secure, real-time and anytime brokerage of digital commodities for financial institutions' Tawarruq (commodity murabahah) requirements.

Completing our Islamic fintech ecosystem of solutions is a collaborative suite of composite banking and finance capabilities that further enable and accelerate financial institutions' digital readiness.

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