

PRESS STATEMENT

SEDANIA accelerates digital banking adoption

SEDANIA'S fintech arm is presently offering digital solutions to two recipients of Malaysia's digital banking licences

KUALA LUMPUR (May 12): SEDANIA Innovator Bhd ("SEDANIA" or the "Group") is set to accelerate digital banking adoption by deploying a full suite of digital banking solutions to the recently announced recipients of Malaysia's digital banking licences, via its Fintech arm SEDANIA As Salam Capital Sdn Bhd ("SEDANIA As Salam") and its technology partners.

On April 29, Bank Negara Malaysia ("BNM") announced the five successful applicants for the digital bank licences, as approved by the Ministry of Finance ("MoF").

Among the winners under the Islamic Financial Services Act 2013 ("IFSA") is a consortium involving AEON Credit Service (M) Berhad, which currently uses SEDANIA As Salam's Integrated Tawarruq Trading Solution for Islamic Financial Institutions.

Additionally, another client of the Group is part of a consortium, which secured one of the three (3) conventional digital banking licences under the Financial Services Act 2013 ("FSA"). Through its partnership with SEDANIA As Salam, the client currently offers a Shariah compliant personal financing product to platform users of its super app.

"We are delighted that our existing clients obtained the much sought-after digital banking licences, be it in the conventional or Islamic space. We are supporting our clients to roll out market-ready solutions within the stipulated time," says SEDANIA As Salam Chief Executive Officer Khairul Nisa Ismail.

"Additionally, we are very keen to explore the possibility of partnering with the other three new digital banking licence holders. SEDANIA As Salam possesses the technological capabilities and experience to complement efforts aimed at establishing their respective digital banking infrastructures.

"As it is, we have been powering more than 80 clients with our patented API-based Digital Commodities Platform that enables seamless Straight Through Processing capabilities for Islamic Consumer Retail Products.

Nisa adds that SEDANIA As Salam's unique Digital *Akad* sets SASC apart from other peers in the market and the region as it helps Islamic Banking sectors to connect with customers for seamless *Akad* processes and subsequently, enable faster turnaround times for financing disbursements.

"Our latest agile and composable ecosystem resonates well with Financial Services Institutions (FSIs) that are moving fast towards digital banking readiness. In the last 12 months, SEDANIA As Salam has been continuously working closely with our key partners who were contending for the digital banking licences by better integrating our technological platforms with their respective banking solutions," Nisa elaborates.

Among the notable tech partners that SEDANIA As Salam has partnered with include internationally recognised technology players including CREALOGIX and MAMBU, both which are already operating seamlessly using digital solutions within these new types of digital banking environments.

CREALOGIX, a Swiss fintech 100 company, is a global leader in digital banking technology with 25 years of experience providing to world-leading financial institutions.

Meanwhile, MAMBU is a German software company headquartered in Berlin. It provides infrastructure for banks and financial service providers according to the software as a service model.

SEDANIA As Salam is pleased to be able to play a part in contributing towards greater financial inclusion by offering products and services to address market gaps in the underserved and unserved segments. This includes promoting suitable and affordable financial solutions by leveraging on innovative applications of technology.

More importantly, SEDANIA As Salam has the capabilities to serve a diverse range of parties looking to offer digital banking solutions including banks, industry conglomerates, technology firms, e-commerce operators, FinTech players, cooperatives and state governments.

– End –

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.

For further enquiries, please contact:

*Doreenn Leong
Sedania As Salam Capital Sdn Bhd
Tel: 03-7880 2001 / +6012 2121 620
Email: media@sedaniainnovator.com*