

press release

Standard Chartered supports Malaysian companies' fight against COVID-19

22 October 2020, Kuala Lumpur – As the battle against COVID-19 continues, Bodibasixs Manufacturing Sdn Bhd, KTMG Limited and Sin Huat Press (Melaka) Sdn Bhd are contributing to the international effort to enable greater access to medical supplies with support from Standard Chartered's [USD1 billion not-for-profit financing](#).

Personal and skincare product manufacturer Bodibasixs Manufacturing completed a drawdown of MYR5.3 million under the initiative to purchase raw materials for the production of hand sanitisers and to import packaging material such as pumps for the production of hand sanitisers, hand wash and body wash.

“With the outbreak of COVID-19, there was a tremendous surge in demand for hand sanitisers and to a lesser extent, anti-bacterial hand wash. Sourcing for the raw as well as packaging materials was a challenge – we had exhausted all the traditional sources in our supply chain and had even explored non-traditional sources in order to bring the much-needed products to the public. Standard Chartered came and offered us financing just when we needed it most, enabling us to obtain our materials from sources that might not have been available otherwise,” said Bodibasixs Manufacturing's General Manager, Andrew Chong.

Meanwhile, vertically integrated textile and apparel group KTMG Limited has completed a drawdown of MYR8.2 million to add washable and reusable non-medical face masks and Personal Protective Equipment (PPE) isolation gowns to its production line.

“We were able to launch our latest product – five-layer face masks with 99.9% filtration that provide protection similar to N95 face masks – in Malaysia and Singapore under our exclusive online brand XCF. The face masks feature a new generation of filter material that has a high barrier of efficiency with longer lifespan, while also being light and breathable. With the

collaboration and support of Standard Chartered, we are proud to be the first to adapt this technology for the consumer market,” commented Damien Lim, Chief Executive Officer of KTMG Limited.

Similarly, Sin Huat Press which is involved in the printing and manufacturing of paper products and packaging materials, has expanded its product portfolios to include face masks as the demand surged nationwide. Standard Chartered’s initiative provided the company with MYR5.8 million for the importation of machines to manufacture face masks.

Sin Huat Press’ Managing Director Peter Lee Hong Joon said, “The prolonged COVID-19 pandemic had a massive impact on the way we do business – we had to rethink and adopt new strategies in order to stay relevant. Pivoting towards an in-demand essential item such as face masks was a strategic business decision, and a way for us to fulfil our responsibility to contribute to a larger cause. Starting a new manufacturing line meant that we required a huge sum of capital, but fortunately, Standard Chartered stepped in to help us meet that financing gap”.

The Bank first mobilised the [not-for-profit financing initiative](#) in March 2020 to help companies globally that are either currently in the business of or planning to make the switch to the provision of goods and services that are essential in the fight against COVID-19 in the form of loans as well as import and export finance, among others.

Mak Joon Nien, Head of Corporate, Commercial and Institutional Banking Client Coverage at Standard Chartered Malaysia, said, “Tackling the coronavirus pandemic is not the responsibility of the frontliners alone – Bodibasixs Manufacturing, KTMG Limited and Sin Huat Press have proven that everyone can contribute by stepping up to meet the urgent demand for essential healthcare-related products, especially during the current resurgence in positive cases. We are honoured by their trust in us to play our role in channelling financing to where it is needed most as well as the opportunity to deliver on our pledge to be a force for good in the communities we operate in.”

For more information about how Standard Chartered is responding to the COVID-19 crisis and how we are supporting our clients and communities, please visit <https://www.sc.com/en/about/covid-19>.

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For further media enquiries, please contact:

Geraldine Tan
Head, Corporate Communications and CCIB Marketing
Standard Chartered
+6012 907 1740
geraldine.tan@sc.com

Ang Hui Hsien
Associate, Corporate Communications and CCIB Marketing
Standard Chartered
+6012 222 1513
huihsien.ang@sc.com

Note to Editors

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Standard Chartered

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