



press release

FOR IMMEDIATE RELEASE

Standard Chartered Malaysia appointed partner of Astro's In-House Bank

KUALA LUMPUR, 28 March 2019 – Having a “client first” mentality has paid off for Standard Chartered Malaysia (the Bank), who has been appointed as the partner for Astro Malaysia Holdings Berhad's (Astro) In-House Bank (IHB). IHB is a sophisticated treasury operations model which is designed to deliver banking services such as cash and foreign exchange management, funding and working capital to business units within an organisation. The partnership enables Standard Chartered Malaysia to provide Astro with an integrated solution to further digitise its payables and receivables function for shorter processing time. Additionally, both parties also collaborated on reducing manual processes to improve Astro's operational efficiency.

Wong Hooi Ching, Head of Transaction Banking, Standard Chartered Malaysia, said the appointment serves as a testament to the Bank's capabilities and client-centric approach. “We have made significant investments in technology and services that can greatly assist the efficient operation of Astro's In-House Bank. In a fast-paced business environment, streamlining processes is a crucial part to ensuring transactions are done in the most efficient and secured manner and we are pleased to be able to help Astro do just that,” she added.

Latifah Mohamed Yusof, Group Treasurer, Astro Malaysia Holdings Berhad explained, “An In-House bank model will benefit Astro in terms of savings on foreign exchange and remittance costs as well as increased process standardisation, higher efficiency, improved visibility and better control over its cash position. We are pleased to partner with Standard Chartered due to the bank's ability to integrate with our existing treasury management system, clear end-to-end implementation approach and commitment to deliver of an experienced team”.

The Bank also established within Astro some of its latest banking offerings such as virtual accounts with an automated reconciliation structure, which is an effective way to simplify liquidity management, reduce physical bank accounts and at the same time, streamline resources.



(L to R): Mak Joon Nien, Country Head of Global Banking, Standard Chartered Malaysia; Wong Hooi Ching, Country Head of Transaction Banking, Standard Chartered Malaysia; Shafiq Abdul Jabbar, Chief Financial Officer, Astro Malaysia Holdings Berhad; Abrar A. Anwar, Managing Director and Chief Executive Officer, Standard Chartered Malaysia; Latifah Mohamed Yusof, Group Treasurer, Astro Malaysia Holdings Berhad; Wendy Ooi, Executive Director, International Corporates, Standard Chartered Malaysia

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Note to Editors

Standard Chartered Bank Malaysia

Standard Chartered Bank, a member of the Standard Chartered Group was established in Malaysia in 1875 and incorporated as Standard Chartered Bank Malaysia Berhad in 1984. As Malaysia's first bank, Standard Chartered leads the way through product innovation, consistent and strong growth performance and sustainability initiatives. The Bank provides a comprehensive range of financial products and services to corporates, institutions, small and medium-sized enterprises and individuals through its network of branches across Malaysia.

In 2001, Standard Chartered PLC established its third global technology & operations centre, Standard Chartered Global Business Services (formerly Scope International) in Malaysia – the first international bank to do so in the country. It provides software development, banking operations, IT support services and customer service capabilities to the Bank in up to 70 countries. It now houses the biggest software development company in the country, International Software Centre Malaysia (ISCM) and has a total workforce of more than 4,500 people.

Price Solutions Sdn Bhd, a wholly owned subsidiary of Standard Chartered PLC is also located in Malaysia. The company promotes and markets Standard Chartered's financial products in Malaysia through a network of direct sales agents.

Standard Chartered Saadiq Berhad, Standard Chartered Bank Malaysia's Islamic Banking subsidiary was established in November 2008. It offers a full suite of Syariah-compliant products and services to individuals and corporates through its dedicated branches.

Standard Chartered employs over 7,000 employees in all its Malaysian operations.

Standard Chartered

We are a leading international banking group, with more than a 150-year history in some of the world's most dynamic markets. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

We are present in 63 countries and territories, with over 1,000 branches and around 3,000 ATMs.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India. For more information please visit www.sc.com. Explore our insights and comment on our blog, [BeyondBorders](#). Follow Standard Chartered on [Twitter](#), [LinkedIn](#) and [Facebook](#).