

PRESS RELEASE

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**Pertama Digital expresses interest to apply for BNM's digital banking license,
currently in talks to form dedicated consortium**

SELANGOR, 23 April 2021 – Pertama Digital Berhad, a Bursa Malaysia Main Market listed investment holding company in the government technology and fintech spaces, today announced its digital banking aspirations and revealed that it is currently in advanced joint venture talks to pursue the license from Bank Negara Malaysia. The application deadline is 30 June 2021.

Saify Akhtar, Director of Strategy, said: "We are motivated by and aligned with the financial inclusion emphasis in the licensing framework for digital banks published by BNM in December 2020. Pertama Digital is leading a consortium of innovators and veterans, bringing to market a homegrown solution, purpose built for those Malaysians that need us most. We have been hard at work coordinating capital, talent, technology and a captive market and are proud to announce that we have a uniquely sustainable banking model that exceeds the requirements laid out in the framework. We look forward to delivering ethical financial products to underserved Malaysians and contributing to our post-pandemic recovery as a nation."

Pertama Digital is the holding company of DAPAT Vista (M) Sdn Bhd, a Malaysian company that specialises in digitalisation of government services. It provides solutions in mobile and web apps; mobile payment and messaging; business empowerment APIs, and other customised digital services. Dapat also operates the government SMS gateway called mySMS and owns the MyPay and eJamin apps.

"Our vantage point gives us an edge because we have a wealth of information and lessons which have resulted in a successful and repeatable system that gets digitally and financially underserved Malaysians transacting online. Our team derives the most satisfaction from seeing our solutions adopted by people who have never made an online bank transfer before, for example. This is why we have collectively decided to pledge our resources into serving this market from here on," explained Saify.

Having started the digital court bail solution, eJamin, in early 2020, Pertama Digital now has valuable knowhow in the space of including underserved communities both digitally and financially.

"eJamin was designed after detailed consultations with the Office of the Chief Registrar of the Federal Court, court personnel across the country, banks and members of the Rakyat who have paid bail. Thanks to an innovation culture at the courts and rapidly increasing adoption of digital services across Malaysia, eJamin

was implemented across all criminal courts in Malaysia 6 months ahead of schedule by mid-2020,” said Amanda Sabri, CEO of Dapat.

Pertama Digital recently announced the increase of daily transfer limits between banks to RM500,000 from the usual RM30,000, which was approved by Payments Network Malaysia Sdn Bhd (PayNet) to meet the demands of the legal system, which continues to operate robustly during the pandemic. PayNet is the national payments network and shared central infrastructure for Malaysia’s financial markets, with BNM as the single largest shareholder.

“On 1 April 2021, Dapat commenced a proof-of-concept for the conversion of coins into usable funds in any Malaysian bank account,” Amanda continues.

She revealed that this POC, operated with support from Subang Parade, will lay the foundation for a new era of how the Rakyat handles cash in the near future and findings are being shared with BNM, who are keen to see efforts to recirculate coins in the economy. Early data shows strong participation from typically financially underserved demographics, like food delivery riders, who still collect high amounts of coins on a daily basis in 2021.

According to BNM, there are some RM3.5 billion worth of coins already minted and it is estimated that as much as 30% of coins issued every year end up being unused and kept idle at home.

"Pertama Digital has scheduled joint announcements with the digital banking consortium and collaborative partners, which will follow shortly," concluded Saify.

Issued by: Sense Consultancy on behalf of Pertama Digital Berhad

Date: 23 April 2021

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