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IMMEDIATE RELEASE

KENANGA GROUP INVESTS IN HELICAP TO ACCELERATE DIGITAL TRANSFORMATION



From left to right: Cheong Boon Kak, Group Chief Financial & Operations Officer, Kenanga Investment Bank Berhad; Datuk Chay Wai Leong, Group Managing Director, Kenanga Investment Bank Berhad; Datuk Wira Ismitz Matthew De Alwis, Executive Director & Chief Executive Officer, Kenanga Investors Berhad; David Z Wang, Co-Founder & Chief Executive Officer, Helicap Securities; Quentin Vanoekel, Co-Founder & Chief Investment Officer, Helicap Investments; and Jeremy Tan, Co-Founder & Group Chief Operating Officer.

Kuala Lumpur, 2 September 2024 - Malaysia's leading independent investment bank, Kenanga Investment Bank Berhad ("Kenanga Group" or the "Group") announced that it has partnered with leading Singaporean fintech firm Helicap Pte Ltd ("Helicap") in a move to further advance its digitalisation initiatives.

As part of this partnership, Kenanga Group, through a fund managed by its asset and wealth management arm, Kenanga Investors Berhad ("Kenanga Investors"), has collectively taken a stake of 8% ("the Investment") in Helicap. The Investment forms Helicap's Series B funding round, which sees Kenanga Group as lead investor alongside Saison Capital Pte Ltd, the corporate venture capital arm of Credit Saison, one of Japan's largest non-bank financial companies that is listed on the Tokyo Stock Exchange. Subsequently, Kenanga Group's stake will be further increased in the near future to approximately 10%, making Kenanga Group the largest institutional investor in Helicap.

Helicap, one of the first fintech private investment platforms specialising in the alternative lending space in Southeast Asia ("SEA"), has built its success on a foundation of innovation and technology. Central to its competitive edge is its proprietary credit analytics engine, which stands as the company's strongest asset.

According to Kenanga Group's Managing Director, Datuk Chay Wai Leong, the Group distinguishes itself from its peers by leveraging digital technology to elevate its service and solution offerings. "By focusing on digital innovation, we have provided multiple touchpoints to enable our clients to engage with our services more efficiently and effectively.

Therefore, our investment into Helicap is a natural progression in our digitalisation journey, as Helicap's proprietary technology can potentially be embedded into Kenanga's own lending and investment banking business seamlessly to provide greater loan book transparency and analysis, portfolio and credit risk monitoring and granular-level data to identify nascent opportunities and obtain microeconomic insights", he explained.

This Investment builds upon Kenanga Group's broader digitalisation initiatives, following its successful investments into Rakuten, CapBay, Tokenize Malaysia and Merchantrade. These partnerships reflect the Group's commitment to collaborating with best-of-breed fintech companies that are pioneers in their fields. By deploying first-in-class digital technologies, it aims to continue to enhance its business activities, access new markets, and explore new segments.

The Investment follows the launch of Kenanga Investors' latest product suite, the Kenanga Alternative Series, which was marked by the introduction of the Kenanga Alternative Series: Income Opportunities Fund in July 2024. It feeds into the Helicap Income Opportunities Fund, an open-ended Asian private credit fund.

Kenanga Investors' Executive Director and Chief Executive Officer, Datuk Wira Ismitz Matthew De Alwis commented on the expanded relationship with Helicap, stating, "Our enhanced partnership with Helicap will enable us to tap into its global network as a source of offshore capital as well as to facilitate deal co-origination and syndication efforts in both Singapore and Malaysia. Ultimately, we believe this will provide a strategic base for Kenanga Group to build further cross-border collaborative partnerships and capitalise on the dynamic growth in the region, as well as the rising income and affluence among South-East Asian investors".

From the fintech firm's perspective, such a collaboration would seamlessly integrate Helicap's strengths in private credit with Kenanga Group's brand recognition and operational capabilities, creating a state-of-the-art private credit business. David Z Wang, Co-founder & CEO of Helicap Securities, stated, "We are thrilled to announce our partnership with Kenanga Group, a pivotal step in bringing Helicap's investment opportunities to the Malaysian market. This collaboration represents a significant milestone as we unite Kenanga's robust local market presence and billions in assets with an extensive client base with Helicap's powerful, sector-agnostic, data-driven platform and proprietary analytics technology. As a leader in Asia's private credit space, Helicap is poised to drive meaningful growth in Malaysia. Our commitment to financial inclusion and innovative investment solutions remains unwavering, as we continue to address the dynamic needs of investors and lenders alike."

Since its establishment in 2018, Helicap, through its regulated subsidiaries, has deployed almost S\$500 million, offering investment opportunities in Southeast Asia to accredited and institutional investors. As a leading platform operator in Southeast Asia, it has strategically focused its investments primarily on financial companies, leveraging its unique credit screening system and enhanced loan structure to deliver stable and consistent returns.

For more information about Kenanga Group, please visit www.kenanga.com.my.

About Helicap

Helicap is a Singapore-based FinTech firm connecting global investors to private debt opportunities in Southeast Asia. The company's goal is to fill a \$500 billion financing gap that banks are unable to serve and deploy capital to 300 million underbanked through 1,000 originators in the region. The company's equity backers include Japanese financial services firm Credit Saison, Temasek-backed alternative investments firm Tikehau Capital, integrated Asian financial house PhillipCapital, as well as top VC firms East Ventures, Access Ventures, Voveo Capital, and leading Singapore property group Soilbuild Group Holdings.

Over the last 6 years, Helicap has raised more than S\$20 million in paid-up capital and deployed almost S\$500 million worth of capital with their in-house data analytics expertise. By leveraging this advanced data-processing capability, they have indirectly served more than 5 million MSMEs and individuals. Helicap's collaboration with Temasek Trust on Southeast Asia's first Financial Inclusion Report exemplifies the commitment to building a visible, impactful, and integrated ecosystem that prioritises sustainable and ethical practices. Since its inception, Helicap has built exclusive networks with hundreds of platform partners, who have access to a total of 200 million potential borrowers in the region. For more information, visit www.helicap.com.

About Kenanga Investment Bank Berhad 197301002193 (15678-H)

Established for over 50 years, Kenanga Investment Bank Berhad ("The Group") is a financial group in Malaysia with extensive experience in equity broking, investment banking, treasury, Islamic banking, listed derivatives, investment management, wealth management, structured lending and trade financing. An innovative and established home-grown brand, the Group's digital ambition includes building a robust digital ecosystem that meets the needs of its clients and businesses. Some of its game-changing products include Malaysia's fully online digital stockbroking platform Rakuten Trade and a fully A.I. robo-advisor, Kenanga Digital Investing. The Group also launched Malaysia's first securities broking e-wallet, Kenanga Money, paved the way in AI-led Quan and algorithmic trading, kick-started a revolutionary supply chain financing solution for SMEs and made inroads into the digital assets space through its investment in Tokenize Technology (M) Sdn.Bhd. The Group has garnered a host of awards and accolades reflecting its strong market position. It was awarded Highest Returns to Shareholder Over Three Years, Highest Growth in Profit After Tax Over Three Years and Highest Return on Equity Over Three Years by The Edge Malaysia Centurion Club in the Financial Services Category, Best Overall Equities Participating Organisation (Champion), Best Retail Equities Participating Organisation (Champion), and Best Online Retail Participating Organisation (Champion), as well as Best Institutional Derivatives Trading Participant (Champion) and Best Overall Derivatives Trading Participant (1st Runner Up) in the Bursa Excellence Awards 2022. The Group was also accorded the title of Best House, South and Southeast Asia Award in the SRP Asia Pacific Awards 2022.

The Group continues to be a regular and repeat recipient of distinguished industry accolades, such as the Lipper, FundsSupermart and Morningstar awards. Rakuten Trade, Malaysia's first fully digital securities broker in 2017 via a joint venture with Japanese fintech giant Rakuten Securities Inc was also named Malaysia's Digital Experience of the Year – Brokerage at the Asian Experience Awards 2022. For its continued efforts towards community outreach and employee volunteerism, the Group was awarded the coveted Bank of the Year Award for Environmental, Social & Governance Excellence, as well as Long-Standing Excellence in Sustainability at Sustainability & CSR Malaysia Awards 2022. The Group is also a Participant of the United Nations Global Compact and adheres to its principle-based approach to responsible business. Today, Kenanga Investment Bank Berhad is an award-winning leading independent investment bank in the country with a continuous commitment towards driving collaboration, innovation, digitalisation and sustainability in the marketplace.

About Kenanga Investors Berhad 199501024358 (353563-P)

We provide investment solutions ranging from collective investment schemes, portfolio management services, and alternative investments for retail, corporate, institutional, and high net worth clients via a multi-distribution network.

The Hong Kong-based Asia Asset Management's **2024 Best of the Best Awards** awarded KIB under the following categories, Malaysia Best Impact Investing Manager, Best Impact Investing Manager in ASEAN, Malaysia Best Equity Manager, Malaysia CEO of the Year, Malaysia CIO of the Year, Malaysia Best House for Alternatives, Malaysia Most Improved Fund House and Malaysia Best Investor Education.

At the **LSEG Lipper Fund Awards Malaysia 2024**, KIB received awards for the Kenanga Malaysian Inc Fund ("KMIF") under the best Equity Malaysia Diversified – Malaysia Pension Funds over 10 Years and the Kenanga Diversified Fund ("KDF") under the best Mixed Asset MYR Flexible – Malaysia Pension Fund over 10 Years.

The **FSMOne Recommended Unit Trusts Awards 2024/2025** named Kenanga Growth Fund Series 2 as "Sector Equity – Malaysia Focused".

For the seventh consecutive year, KIB was affirmed an investment manager rating of **IMR-2** by Malaysian Rating Corporation Berhad, since first rated in 2017. The IMR rating on KIB reflects the fund management company's well-established investment processes and sound risk management practices. As at end-June 2023, most of KIB's funds had performed better than benchmarks and were comparable to peers.

This Press Release was issued by Kenanga Group's Marketing, Communications & Sustainability department.

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