



**PRESS RELEASE
FOR IMMEDIATE RELEASE**

Kenanga Partners Merchantrade To Introduce Malaysia's First Stockbroker E-Wallet

Stocktrading account boosted with a robust and secure multi-functional e-wallet system

Kuala Lumpur, 25 September 2020 - Kenanga Investment Bank Berhad (Kenanga) today announced its partnership with Merchantrade Asia Sdn Bhd (Merchantrade) to introduce Malaysia's first stockbroker e-wallet, Kenanga Money, which will be supported by a Visa prepaid card feature.

As part of Kenanga's ongoing digitalisation journey, Kenanga Money marks the investment bank's entry into the cashless payment space, enabling its clients the freedom to easily transfer funds from their stocktrading account into an e-wallet and prepaid card for retail payments, remittance and withdrawals worldwide. Users will also benefit from the innovative multi-currency function which enables them to buy, sell and store up to 20 foreign currencies at any given time, at Merchantrade's competitive exchange rates.

"With our shared vision to innovate financial solutions, this strategic collaboration with Merchantrade, will enable us to reshape the stockbroking experience clients have with us. In addition to enjoying an interest income on their credit balances, our clients will also be able to seamlessly access their funds through the e-wallet and card, for day-to-day purchases, cash withdrawals and multi-currency transactions locally and abroad, bringing new levels of convenience and flexibility to their everyday lives," said Datuk Chay Wai Leong, Group Managing Director of Kenanga Investment Bank Berhad.

"With almost 300,000 Kenanga account holders, our pursuit of digitalisation is centred on augmenting our ecosystem to create new value-add for our clients. Kenanga Money will complement the growing suite of digital solutions we have in the pipeline that are geared towards the delivery of an integrated, seamless and multifaceted environment for our fast-expanding client base," added Datuk Chay.



"We are constantly seeking for new opportunities with the right partners to work with, to broaden our reach to serve a wider market with our unique technology and solutions and are excited at the partnership with Kenanga Investment Bank Berhad, Malaysia's leading retail stockbroker to launch Malaysia's first stockbroker e-wallet. Both Kenanga and Merchantrade are homegrown brands that have stood the test of time, and are thriving through digital innovation. We are confident that Kenanga Money will be a game changer for the stockbroking industry and will be enthusiastically received by digitally-savvy and discerning stocktraders in the country today," said Ramasamy K Veeran, Managing Director of Merchantrade.

Merchantrade is Malaysia's leading fintech and e-money player, and the country's largest Money Services Business operator. It serves a customer base of over three million through its digital online and app-based channels and extensive nationwide physical network. The company has built a comprehensive digital ecosystem of purposeful financial and other services through industry partnerships and collaborations to enrich the lives of its customers and their communities.

Kenanga Money will be rolled out in phases over the next few months.

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About Kenanga Investment Bank Berhad 197301002193 (15678-H)

Established for more than 45 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. Today, it is an award-winning leading independent investment bank in the country with a continuous commitment towards driving collaboration, innovation and digitalisation in the marketplace.

Kenanga Investment Bank Berhad is the largest independent investment bank* in Malaysia by equity trading volume and value, as well as, one of the top brokerage houses with the largest network of remisiers. Its fast-growing client base enjoys convenience through more than 30 locations throughout Malaysia.

The Group has garnered a host of awards and accolades reflecting its strong market position. It was awarded under the categories of Best Overall Equities Participating Organisation by Bursa Malaysia, Best Retail Equities Participating Organisation, Best Institutional Equities Participating Organisation; along with Best Trading Participant and Best Institutional Equities Participating Organisation and for Equity and Financial Derivatives for 17 consecutive years. The Group was also accorded the title of Best Institutional Derivatives Trading category by Bursa Malaysia.

The Group continues to be a regular and repeat recipient of distinguished industry accolades, such as the Lipper, Fundsupermart and Morningstar awards.



Rakuten Trade Sdn Bhd, the Group's joint venture with Japan's Rakuten Securities, Inc. was named FinTech Company of the Year.

For its continued efforts towards community outreach and employee volunteerism, the Group was awarded the coveted CSR Award (Investment Bank) at the CSR Malaysia Awards 2019, an award endorsed by the Ministry of Women Affairs and Family Planning.

** year to date based on Bursa Malaysia's Participating Organisations (POs) Trading Summary.*

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