



**AmBank Group**



## **MEDIA RELEASE**

11 March 2024

### **AmBank grants RM300 million financing facilities to Uzma Berhad in support for its Operational Efficiency and Sustainability agenda**



*Mr. Christopher Yap (Managing Director, Business Banking, AmBank Group) and Mr. Lee Chen Yow (Group Chief Financial Officer, Uzma Group), are seen here signing the agreement, with the presence of witnesses Mr. Jamie Ling (Group CEO, AmBank Group) and Dato' Kamarul Redzuan Muhamed (Group CEO, Uzma Group).*

AmBank Group has granted RM300 million financing facilities to Uzma Engineering Sdn Bhd (UESB), a wholly owned subsidiary of Uzma Berhad and a leading energy and technology solutions provider. The purpose of the financing is to support key contracts awarded by PETRONAS Carigali Sdn. Bhd. ("PCSB") which is the oil and gas exploration and production subsidiary of Petroliam Nasional Berhad (PETRONAS). These include:

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Level 46, Menara AmBank, 8, Jalan Yap Kwan Seng, 50450 Kuala Lumpur

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[customercare@ambankgroup.com](mailto:customercare@ambankgroup.com)



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- Provision of Hydraulic Workover and Plug & Abandonment Operations (Package A: 340K HWU Rig & Package B: 460K HWU Rig), which was awarded in May 2023; and contract extension for the Provision of Leasing, Operation, and Maintenance of Water Injection Facility for PCSB, which was awarded in October 2022.

Uzma stands at the forefront as a key beneficiary of PETRONAS Activity Outlook 2024-26 report. With anticipated increased upstream activities by PETRONAS, the outlook remains positive for upstream service providers like Uzma. Uzma has positioned itself as a competitive solutions provider, leveraging ongoing energy transition efforts to drive sustainable growth.

“We are very pleased to be supporting Uzma Group, a key service provider to PCSB and PETRONAS in their climate change transition towards generating sustainable energy which strategically aligns with the National Energy Transition Roadmap. This strategic collaboration is aimed at supporting essential operating expenditures for contracts that not only drive efficiency and innovation in our national oil and gas sector but also align with our shared vision for a more sustainable future. It is our belief that responsible financing is pivotal in fostering sustainable operations across industries, and this initiative exemplifies our commitment to being at the forefront of

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environmental stewardship while supporting economic growth.” said **Jamie Ling, Group Chief Executive Officer, AmBank Group.**

**Christopher Yap, Managing Director, Business Banking, AmBank Group** said,

“In alignment with AmBank's dedication to promoting sustainable practices, this financing arrangement with UESB is a testament to our proactive approach in supporting our clients through responsible banking practices. By backing UESB's endeavours to enhance operational efficiencies and reduce environmental impact within the oil and gas sector, we are not just investing in the future of business, but also in the future of our planet. This initiative underscores our belief in the power of partnership and innovation to drive meaningful progress towards sustainability goals. We are excited to play a pivotal role in facilitating these critical advancements, demonstrating our ongoing commitment to contributing positively to our community and the environment.”

**Dato' Kamarul Redzuan Muhamed, Group CEO of Uzma,** expressed gratitude to AmBank Group for their continued support to the oil and gas sector. “This financing agreement underscores AmBank's confidence in Uzma's capabilities and our strategic position in the industry,” said Dato' Kamarul. He further added, “Dedicated to advancing the energy landscape, Uzma values AmBank Group's unwavering commitment to supporting the energy sector. With this financing in place, we are<sup>3</sup>

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poised to deliver on our promises, driving sustainable solutions with low carbon footprint and contributing to the nation's energy security."

This financing facility from AmBank Group reflects a shared commitment to driving growth and innovation in the energy sector. Uzma looks forward to leveraging this support to further strengthen its position as a leading solutions provider in the industry.

### **About AmBank Group**

*AmBank Group is a leading financial services group with over 40 years of expertise in supporting the economic development of Malaysia. We have over three million customers and employ over 8,000 people.*

*The Group was listed on the Main Market of Bursa Malaysia in 1988. It is the sixth-largest banking group by assets in Malaysia, with a market capitalisation of more than RM12 billion as at 31 March 2023.*

*AmBank Group serves over three million individual and corporate customers. It provides services in wholesale banking, retail banking, business banking, investment banking and related financial services which include Islamic banking, underwriting of general insurance, life insurance, family takaful, stock and share broking, futures broking, investment advisory and asset management services in unit trusts and real estate investment trusts.*

For more information, please visit [www.ambankgroup.com](http://www.ambankgroup.com)

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For further information, please contact Ridzuan Zulkifli, Senior Vice President, Group Corporate Communications and Marketing, AmBank Group at [ridzuan.zulkifli@ambankgroup.com](mailto:ridzuan.zulkifli@ambankgroup.com) and the Media Relations team at [media.relations@ambankgroup.com](mailto:media.relations@ambankgroup.com)

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### **ABOUT UZMA**

*Uzma is a leading Malaysian company in the energy and technology industry, with operations across Malaysia, Thailand, Indonesia, and the Philippines. Our track record in delivering exceptional customer service and high-quality solutions has solidified our presence in the region, especially in the area of well and production solutions in the energy sector.*

*Uzma is expanding into new markets and offers innovative services that go beyond the Malaysian borders and our traditional business. We have strategically repositioned our business, emphasizing integrated solutions, asset/technology-based approaches, and diversification into new growth areas such as New Energy, Digital Earth, and Energy Trading business.*

*For more information on Uzma and our transformative solutions, visit us at [www.uzmagroup.com](http://www.uzmagroup.com).*

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*For further information, please contact [communications@uzmagroup.com](mailto:communications@uzmagroup.com), Tel: +603 7611 4000*

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