

# CGC to disburse RM100 million financing to Bumiputera sub-contractors for MRT Line 2

**KUALA LUMPUR:** The Credit Guarantee Corporation Malaysia Bhd (CGC) aims to disburse RM100 million in financing to Bumiputera sub-contractors involved in the Mass Rapid Transit (MRT) Line 2 project within the next three years.

Its president and chief executive officer, Mohd Zamri Mohd Ishak said Mass Rapid Transit Corporation Sdn Bhd (MRT Corp), the developer and owner of the MRT project, has screened nearly 1,000 companies for financing, but only 700 Grade 1 to Grade 6 companies might be eligible for it.

He was speaking to reporters after the signing of a Memorandum of Understanding (MoU) between CGC and MRT Corp yesterday.

The ceremony was witnessed by International Trade and Industry Minister Datuk Seri Mustapa Mohamed.

The MoU sets the pace for the Bumiputera sub-contractors to secure financing for contract

works for the MRT Line 2 project, which involves the construction of a rail-based public transport network.

The 52.2-km MRT Line 2 is also known as the MRT Sungai Buloh-Serdang-Putrajaya Line.

Meanwhile, Zamri said CGC is targeting to approve RM220 million in loans under its Bumiputera Entrepreneur Project Fund (TPUB-i) in 2016.

"To date, we have approved RM103 million in loans to 106 companies," he said.

On the overall financing facilities, Zamri said CGC aims to approve RM4 billion in financing to 8,650 small and medium enterprises in Malaysia this year.

"We have approved RM2.2 billion in the first half of the year, and we are cautiously optimistic that we will achieve the target, with the construction of several infrastructure projects such as the MRT 2 and Pan Borneo Highway underway," he said.

— Bernama