

Press Release

For Immediate Release



AEON CREDIT SERVICE

AEON CREDIT BIODIVERSITY AFFORESTATION PROJECT: FIRST-PURPOSE INITIATIVE
Unique private-public collaboration aims to plant 10,000 trees in Kinta Nature Park for carbon sequestration and eco-tourism by September 2024

KAMPAR (PERAK), 11 May 2024 — AEON Credit Service (M) Berhad (“AEON Credit” or “the Group”) today launched a significant public-private initiative to rehabilitate the biodiversity of Kinta Nature Park, in tandem with the Group’s efforts to embrace sustainable best practices and safeguard the environment.

The “*AEON Credit Biodiversity Afforestation Project*”, which is spearheaded by AEON Credit in collaboration with the Perak State Park Corporation (“PSPC”) and the FRIM Incorporated Sdn Bhd (“FRIM”), aims to replant a total of 10,000 local indigenous, endangered International Union for Conservation of Nature (“IUCN”) Red List and fruit tree species throughout more than 20 hectares of the park by September 2024. In addition to improving the biodiversity of the park, the trees will also capture and store atmospheric carbon dioxide for the next 20 years and beyond, a process known as carbon sequestration.

The launch of the project was graced by Yang Amat Berhormat Dato’ Seri Saarani bin Mohamad, Perak Menteri Besar; alongside Yang Berhormat Dato’ Mohd. Zaki Bin Mahyudin, Perak State Treasurer. Other luminaries present at the event were Puan Halizah Binti Sipun, Perak State Economic Development Unit; Tuan Nazrul Fahami Bin Mohamad, Kampar District Officer; Mr. Ahmad Suaqiry Bin Alias, Kampar District Council President; Mr. Lau Ching Fong, Perak State Park Corporation Acting Director; as well as Mr. Ng Eng Kiat, Chairman of AEON Credit and Mr. Daisuke Maeda, Managing Director of AEON Credit.

The event also saw over 600 volunteers consisting of officials from Ministry of Natural Resources and Environmental Sustainability and Perak State and local university students as well as AEON Group of Companies Malaysia management and employees, working together to plant 2,000 trees as the first batch of trees at the conservatory area within the park. This area, which is a former tin mining site, is a well-known habitat for migratory birds.

Daisuke Maeda, said, “This remarkable collaborative effort marks the beginning of a transformative journey to improve the biodiversity of this park as well as to contribute towards climate-change action through carbon sequestration.”

He also explained that the *AEON Credit Biodiversity Afforestation Project* is in line with the Group’s 3-year Sustainability Roadmap. “When it comes to environmental stewardship, the Group aims to help create a low-carbon society while ensuring the preservation of biodiversity for our future generations,” he added.

AEON Credit also highlighted that the Group will also be responsible for the maintenance of these trees after they have been planted. After 36 months, AEON Credit will hand-over the planted trees to PSPC, which plans to develop the area further into an eco-tourism destination.

As part of its commitment towards sustainability, AEON Credit has carried out many initiatives targeted at environmental conservation and preservation over the years. The Group was the first non-bank lender to secure a total of RM600 million in Sustainability-Linked Loans (“SLL”) from two Japanese banks and a local bank in pursuit of sustainable development business strategies. Among such as being the first in Malaysia to introduce a hire-purchase scheme for electric motorcycles, environmental conservation activities for coastal areas and conducting community inclusion activities by volunteers through the Malaysian AEON Foundation.

ABOUT AEON CREDIT SERVICE (M) BERHAD

AEON Credit Service (M) Berhad (“AEON Credit”) was incorporated on 6 December 1996 and converted into a public limited company on 9 February 2007 and subsequently listed on the Main Market at Bursa Malaysia Securities Berhad on 12 December 2007. AEON Credit commenced operations in 1997 by providing Easy Payment schemes for purchase of consumer durables through appointed retail merchants and chain stores.

In end September 2021, AEON Credit completed the acquisition of 100% equity interest in an insurance broking firm, AEON Insurance Brokers (M) Sdn. Bhd. (formerly known as Insurepro Sdn. Bhd.) which allows AEON Credit and its’ subsidiary (“the Group”) to distribute both conventional and takaful insurance products, including life insurance products by leveraging on the AEON Group Retail network and ecosystem. In December 2023, AEON Credit joint venture with AEON Financial Service Co., Ltd. to undertake the business of a digital Islamic bank through AEON Bank (M) Berhad (formerly known as ACS Digital Berhad) (“AEON Bank”). On 8 January 2024, AEON Bank received approval from Bank Negara Malaysia and the Minister of Finance that AEON Bank has completed its operational readiness review and has been approved to commence its operations.

Today, the business of the Group has expanded to include issuance of Credit Cards, Prepaid Cards, AEON Wallet App, Easy Payment Schemes, Hire Purchase Financing for Motor Vehicles, Personal Financing schemes, Insurance Broker and other related services. The Group currently has five Regional Offices, 63 branches and service centres located in the major shopping centres and towns, a network of more than 8,100 participating merchant outlets nationwide, as well as one subsidiary company and one associated company in Kuala Lumpur.

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