

Sandakan poised to become business hub

SANDAKAN: Sandakan is poised to become a business hub in Sabah's east coast, said Chief Minister Datuk Seri Musa Aman.

He said the east coast was an important contributor to economic development, mainly through vast hectareage of oil palm estates, and its numerous eco-tourism sites like the Kinabatangan River, Danum Valley and closer to Sandakan, the Sepilok Orang Utan Rehabilitation Centre and the Rainforest Discovery Centre.

"Tourism and agriculture which are part of the state government's development agenda, offer jobs, businesses and investment opportunities, all of which depend on a reliable and efficient banking sector.

"The Sandakan Palm Oil Industrial Cluster (POIC) with its plans for development of downstream products, and the upcoming education hub in Sandakan, will see more economic activities taking place in this east coast town," he said when opening AmBank Sandakan here yesterday.

With potential for Sandakan to become a business hub in Sabah's eastern region, Musa said the AmBank Group could play a catalyst role by reaching out to its growing population and to fund a robust domestic economy.

"Sandakan is a centre for trade and commerce, and it is my hope that AmBank will endeavour to pursue economic growth that fosters financial stability,

apart from driving financial innovation to meet local communities' demand," he said.

Banking and offering financial solutions are not the only areas the AmBank Group was involved in, he said, adding that the group had also come up with the AmBank-MyKasih Community Programme which involves distribution of essential food supplies bought at the bank's retail partner supermarkets nationwide.

Selected hardcore poor families make their purchases by using their MyKad through a system introduced by the bank and its partner organisations, he said.

Musa said the group had allocated RM1 million for the programme nationwide, and in Sandakan "AmBank will contribute to 100 families who will receive RM80 per month for a year or RM104,000 in total".

"I would like to congratulate the AmBank-MyKasih Community Programme anchored by AmGroup and the MyKasih Foundation for having carried out similar programmes in Kuala Lumpur, Penang, Kota Baharu, Kuching, Kota Kinabalu and in the Klang Valley to assist the hardcore poor and under-privileged groups," he said.

Musa said financial literacy programmes which offer an insight into both immediate and long-term returns could help break the poverty cycle and income

mismanagement.

"I was told the group is working towards educating its customers, including recipients of the AmBank-MyKasih Community Programme, on merits of responsibly managing their financial resources," he added.

Meanwhile, AmBank Group chairman Tan Sri Azman Hashim said the Sandakan branch relocation and the launch of AmBank-MyKasih Community Programme are examples of the Group's continuous commitment to the people of Sandakan.

"Companies are now challenged by the public at large, including customers, employees and investors to sustain prosperity while taking care of their customers, the community and the environment. Emphasis on social, environmental and economic sustainability has become a focus of many corporate social responsibility efforts and programmes," he said.

"In taking steps towards more sustainable development, the AmBank Group is enhancing the banking experience for our clients, where this new location is better equipped with improved facilities and dedicated Sabahans with sound banking experiences and expertise for the benefit of our customers," added Azman.

He said that for over three decades, the AmBank Group had undertaken many corporate and fund

raising exercises for the Sabah State Government and its agencies.

"The total funds deposited by clients in Sabah are RM2.2 billion while RM400 million belongs to the people of Sandakan. The total loans for Sabah is RM3.2 billion.

He said that the Group recently financed two 10 megawatt biomass power plants costing RM100 million each and one two megawatt biogas power plant. In addition, there is another in the pipeline - a new RM70 million 12 megawatt biomass plant under the RM1.5 billion Green Technology Financing Scheme promoted by the Federal Government.

On the AmBank-MyKasih Community Programme, he said it is a food aid and education scheme for those in the lower income group, carried out using leading-edge technology developed by Gialog Group's subsidiary company, ePetrol Sdn Bhd, via MyKad as a platform to a more equitable distribution of welfare support.

The funds will ultimately reach the family members directly, not in cash but in the form of the goods that they purchase from GentingMas Mall, the Group's retail partner, for Sandakan recipients.

Under this one-year programme, AmBank Group will provide an allowance of RM20 per family per week to help defray the cost of essential daily food items.



Musa (fourth right) and others pose with the recipients of the AmBank Group MyKasih Community Programme.