



HONG LEONG
FINANCE

Press Release

Hong Leong Finance Boosts SME Capabilities With SME CARE Programme

Programme complements government capabilities grants

Singapore, 18 Nov 2016 – Hong Leong Finance (HLF) is helping businesses boost their capabilities and upgrade, expand and innovate their businesses with a new SME Capability Ready Programme, SME CARE Programme, in short. The Programme offers Small and Medium Enterprises (SMEs) more financing options in their capability upgrading journey.

Under the SME CARE Programme, SMEs will be introduced to key government capabilities grants that can help them defray costs by HLF Relationship Managers. For projects with approved capabilities grants, SMEs can also enjoy financing on these projects to enhance their financial strength.

Companies can borrow long term to ease their cash flow. They also have the flexibility to pay off the loan earlier upon receipt of capabilities grants reimbursement, without incurring penalty, if they choose to. SME CARE Programme is unique in offering SMEs the freedom to convert long term loan to bridging loan for capabilities grants pending disbursement. Businesses with projects that are unable to qualify for capabilities grants may also be considered for financing under the Programme.

SMEs have a choice of up to 5 years for loan repayment. Financing is up to 95% of the capability building project expenses – from purchases of equipment and machinery to working capital to hire skilled employees to support the businesses.

Mr Ang Tang Chor, Hong Leong Finance President said: “As a trusted SME financial partner for over 50 years, we understand the challenges that our SMEs are going through and with the SME CARE Programme, we want to show our commitment in supporting SMEs in their endeavours to sharpen their competitive edge. The innovative Programme is carefully designed to complement the government capabilities grant schemes to help transform SMEs to embrace the future. They now have more avenues of financial support to upgrade their capabilities to become more competitive and future-ready.”

Hong Leong Finance is Singapore’s largest finance company with 28 branches island-wide with shareholders’ funds at S\$1.69 billion, S\$11.44 billion in deposits and S\$10.091 billion in loans, advances and receivables as at 31 December 2015. It has won the “ASEAN Finance Company of the Year” three straight years since 2014 at the Asian Banking & Finance Review Retail Banking Awards.

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