



HONG LEONG
FINANCE

Press Release

Hong Leong Finance Rolls Out Loan Relief for Customers Affected By COVID-19 Outbreak

Assistance is for affected SME and individual customers

Singapore, 19 February 2020 – Hong Leong Finance (HLF) today announced that it will roll out Covid-19 Loan Relief Schemes, to support small- and medium-sized enterprises (SMEs) and individual customers affected by the COVID-19 outbreak.

The Schemes will help businesses for their Singapore operations mitigate the impact caused by the coronavirus outbreak. HLF understands that one of the constraints that SMEs may face is cash flow. Loan support, for affected companies who encounter difficulty in servicing their loan instalments, will be extended to help them tide over this difficult period. Measures will include providing additional loans against their property with total loan-to-value (LTV) of up to 100% and offering SME Bridging Loans that are released in tranches according to their cash flow needs. These are further measures to complement the Stabilisation & Support Package delivered in Budget 2020.

Affected individual customers will also be rendered assistance.

HLF President Mr Ang Tang Chor said, “Medical staff are tirelessly combating the COVID-19 outbreak at the forefront and the Government is doing its utmost to keep the community safe and healthy. At Hong Leong Finance, we want to do our part by increasing financial support, such as preferential policies for loan terms and fees, to support our customers who may be in hardship. We understand the anxiety they are facing regarding maintaining cash flow to keep their businesses afloat and income to support their families. We believe our added assistance can help reduce business disruption and financial strain. We are committed to supporting them through these challenging times.”

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For media queries, please contact

Louisa Cheong
Manager, Group Corporate Affairs
Hong Leong Group Singapore
Tel: 6877 8536
Email: louisacheong@cdl.com.sg

Yet Pek Yeen
First Vice President, Marketing Services
Hong Leong Finance
Tel: 6415 6604
Email: yetpy@hlf.com.sg