



FOR IMMEDIATE RELEASE: Monday, 12th February 2018

BSP, BIBD AND BAIDURI BANK LAUNCHES CREDIT FACILITY PROGRAM

Brunei Shell Petroleum Company Sdn Bhd (BSP) held a signing ceremony and launch for the BSP Credit Facility Program with Bank Islam Brunei Darussalam (BIBD) and Baiduri Bank today (12th February 2018) at Indera Keyangan Ballroom, Empire Hotel and Country Club.

Present to witness the ceremony was the Deputy Minister of Energy and Industry at the Prime Ministers Office, Yang Mulia Dato Paduka Awang Haji Matsatejo bin Sokiauw who attended as Guest of Honor. Also present were Mr Mubashar Khokhar, (Managing Director and Chief Executive Officer of BIBD), Mr Ti Eng Hui (Deputy CEO of Baiduri Bank), senior government officials, bank representatives, BSP leaders and over 100 companies registered as BSP vendors.

The event started with welcoming remarks by Dr Ceri M. Powell, Managing Director of BSP who expressed her appreciation towards this proud initiative by BSP in collaboration with BIBD and Baiduri Bank. The event was followed by a speech by Mr Rob Van Velden, Finance Director of BSP who shared details of the credit facility program with the audience.

The agreement, in the form of a Statement of Joint Commitment, formalises the mutual interaction and strengthens the relationship between BSP and the banks (BIBD and Baiduri Bank). In the statement, BSP, BIBD and Baiduri Bank are committed to contribute to the growth of Brunei's economy in line with the long-term objectives of the Government of His Majesty the Sultan and Yang Di-Pertuan of Brunei Darussalam under Wawasan 2035 whereby they jointly undertake to facilitate financing to local businesses under the terms of the BSP Credit Facility Program. The program will operate for the benefit of the current and future local contractors of BSP who meet the Program's criteria, allowing them fast track service in reviewing and taking a decision on their respective credit applications.

The agreement was signed by Dr Ceri M. Powell (Managing Director of BSP), Mr Mubashar Khokhar (Managing Director and Chief Executive Officer of BIBD), and Mr Ti Eng Hui (Deputy CEO of Baiduri Bank) and witnessed by the Guest of Honor.

The event was concluded with a tour of the booths by the Supply Chain Management team from BSP, BIBD and Baiduri Bank.

Since 2011, BSP has been proactively committed to develop local businesses within Brunei Darussalam and enhance their capabilities, capacity and skills through setting high performance standards and maximizing opportunities available to such vendors with a view to making the local industry more competitive.

End



ENQUIRIES:

**Brunei Shell Petroleum Media Relations
Mazridah Rahman +6738903989**

NEWS RELEASE