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Editor's Choice News

SDB And BPMB To Jointly Fund RM12 Billion Worth Of Projects In Sabah

By Editor - October 12, 2023



Sabah Development Bank Berhad and Bank Pembangunan Malaysia Berhad (BPMB) have signed a Strategic Cooperation Framework Agreement to jointly fund targeted development projects in Sabah for up to a total of RM12 billion.

SDB's CEO Patricia said, "Co-financing between SDB and BPMB will be focused on hydrocarbon and transition energy, water supply and social infrastructure eco-systems initially. These projects are all in Sabah

BPMB's Group CEO, Roni Abdulwahab said, "Over the last 50 years, BPMB has always played a pivotal role in spearheading numerous development projects. As a leading DFI, our strategic collaboration with SDB aligns with our purpose in delivering impact capital for national development.

Today, we evaluate all our activities using our assessment framework called Measuring Impact on National Development (MIND), to make sure all our projects deliver socioeconomic and environmental impact. We are happy to partner and explore potential opportunities with SDB to further develop and spur the economy of Sabah in line with the state's Sabah Maju Jaya Development Plan as well as 12MP."

The 3-year collaboration will see both SDB and BPMB actively identifying opportunities for funding collaborations as well as sharing of local knowledge for the development of the State.

SDB has been mandated by the State Government of Sabah to focus on economically and socially meaningful and environmentally responsible development projects in Sabah only.