

MEDIA STATEMENT
Beijing, 20 January 2016

Khazanah leads investment in WeLab, one of China’s largest mobile lending and credit analytics platforms

Khazanah Nasional Berhad (“Khazanah”) via its special purpose vehicle, Bukit Galla Investments Ltd., has invested in WeLab, one of China’s largest mobile lending and credit analytics platforms, in a USD160 million Series B fundraising exercise. Khazanah led a consortium of investors which includes, amongst others, ING Bank (“ING”) and Guangdong Financial Technology Group.

This fundraising follows the completion of a USD20 million Series A round in January 2015 from a group of strategic and financial investors, including CK Hutchison’s TOM Group and Sequoia Capital.

The investment represents Khazanah’s first investment in China’s financial technology (“fintech”) sector, which will allow Khazanah to gain exposure to the country’s growing consumer loan market with tremendous demand that is currently unmet by traditional banking services.

Khazanah Managing Director, Tan Sri Azman Mokhtar said, “The investment in WeLab continues to strengthen Khazanah’s presence in the innovation and technology sector internationally. WeLab’s business model is attractive because the company cooperates with financial institutions to provide banking solutions on a purely online and mobile platform, while providing affordable credit to people who are unable to obtain financing through traditional channels.”

With ING’s investment, WeLab is exploring a potential collaboration in online lending and direct banking with ING, a global leader in financial innovation with the early introduction of ING Direct, its online banking business. In addition, WeLab will also start collaborating with Postal Savings Bank of China and possibly other commercial banks in 2016 on Internet finance initiatives.

WeLab has a strong focus on innovation and risk management. Founded in 2013 in Hong Kong, WeLab is transforming traditional credit services by creating seamless online and mobile lending experiences for China and Hong Kong. WeLab operates Wolaidai, one of China’s largest mobile lending platforms, and WeLend.hk, Hong Kong’s leading online lending platform.

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For further information on Khazanah, please visit www.khazanah.com.my or contact Mohd Raslan Md Sharif at +603 2034 0000, or e-mail at raslan.sbarif@khazanah.com.my.

About Khazanah Nasional Berhad

Khazanah Nasional Berhad (“Khazanah”) is the strategic investment fund of the Government of Malaysia entrusted to hold and manage the commercial assets of the Government and to undertake strategic investments. Khazanah is involved in various sectors such as power, telecommunications, financial institutions, healthcare, aviation, infrastructure, leisure & tourism, property, creative & media, education, and innovation & technology. Some of the key listed companies in Khazanah’s investment portfolio include Telekom Malaysia Bhd, Tenaga Nasional Bhd, CIMB Group, Axiata Group Bhd, IHH Healthcare Bhd, Malaysia Airports Holdings Bhd and UEM Sunrise Bhd. For further information on Khazanah, please visit www.khazanah.com.my.