

Press Release

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## **Maybank Cambodia and HH Auto Prestige Co., Ltd Join Force to Accelerate Greener Future with AION EV Financing Programme**

**PHNOM PENH, 16 January 2024** - Maybank Cambodia, a leading financial institution, has inked a Memorandum of Understanding (MOU) with HH Auto Prestige Co., Ltd., the authorised exclusive dealer of AION brand vehicles in Cambodia, to introduce a groundbreaking Electric Vehicle (EV) financing for AION Automobile in Cambodia.

The strategic collaboration between Maybank and HH Auto Prestige Co., Ltd., extends beyond financial agreements, reinforcing both parties' unwavering commitment toward sustainable development through green financing. At the heart of this partnership was the introduction of an exclusive deal which offers a competitive 0.5% lower interest rate during the campaign period for the AION EV Car, making it more attractive and affordable than traditional petrol powered cars. The partnership further aims to catalyse the widespread adoption of eco-friendly vehicles in Cambodia and shape an environmentally conscious automotive landscape.

AION is a brand new EV Automobile company, providing world-class mobile and intelligent new energy products and services whilst promoting sustainable development. A crucial component of the electric car is its innovative Magazine Battery, exclusively designed and produced by GAC. This advanced battery, constructed with Lithium Iron Phosphate, boasts exceptional resistance to high temperatures and flammability. Rigorous testing, including firing a bullet, demonstrated the battery's remarkable safety features, as it showed no signs of explosion or fire.

Integrating Magazine Battery 2.0 technology, the AION Y Plus ensures an unparalleled level of safety with an automatic fire extinguishing system, advanced heat dissipation system, and a supremely stable battery structure. These advancements underscore the commitment to safety and reliability that defines the AION Y Plus electric car.

This cutting-edge electric vehicles will be exclusively showcasing and available for purchase at the AION Cambodia showroom.

**Mr. Rath Sophoan, CEO and Country Head of Maybank Cambodia**, said, "At Maybank, we are remain committed to being advocates of sustainability, and we view EV financing as a significant initiative towards a greener future. Through this MOU reflects, Maybank continues to pioneer sustainable finance whilst strengthening the viability of responsible automotive industry finance in Cambodia."

He further stated, " By extending green auto loan financing for EV cars, we aspire to contribute significantly to the Cambodian government's EV roadmap, targeting an impressive 40 percent

of EV cars and urban buses, and 70 percent of electric motorbikes by 2050. This strategic initiative aligns with our vision to promote sustainable economic growth."

During the occasion, **Mr. Meng Heng, the Chief Executive Officer of HH Auto Prestige Co., Ltd., the authorized importer of AION Automobile**, added, "Our commitment to promoting sustainability is reflected in our partnership with the AION brand. The advent of electric vehicles in Cambodia signifies a transformative phase in the automotive sector, and we are thrilled to lead the way in embracing this trend."

In addition to presenting a new car option, HH Auto Prestige Co., Ltd., also provides customers the opportunity to resell with an acceptable value. Customers who purchase AION EV Car from today until the end of March 2024 will earn a 0.5% lower interest rate and a loan amount up to 70% from Maybank.