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Repayment of Danamodal's Loan of RM700 Million to Oriental Bank Berhad

Danamodal Nasional Berhad

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Repayment of Danamodal's Loan of RM700 Million to Oriental Bank Berhad

Danamodal announced today that EON Bank Berhad, which had acquired the assets and liabilities of Oriental Bank Berhad (OBB), had fully repaid the RM700 million Exchangeable Subordinated Capital Loan (ESCL), which Danamodal had injected into OBB in October 1998.

With the repayment, only 3 recapitalised banking institutions remained with Danamodal, namely MBf Finance Berhad, RHB Bank Berhad and Arab-Malaysian Bank Berhad. The outstanding amount is now reduced to RM3.7 billion.

