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MSM confirms CEO quit after claiming 'constructive dismissal'

Billy Toh / The Edge Financial Daily
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KUALA LUMPUR: The president and group chief executive officer (CEO) of MSM Malaysia Holdings Bhd, the country's largest refined sugar producer, has vacated his posts after he claimed that he was constructively dismissed.

In a filing with Bursa Malaysia yesterday, MSM said Datuk Mohamad Amri Sahari@Khuzari, 53, last Wednesday left his employment as he claimed that he had been constructively dismissed.

However, MSM has denied his claim and requested him to return to work by yesterday in accordance with the terms and conditions of service to discharge his role and responsibilities as the president and group CEO.

“On Jan 19, Mohamad Amri replied and informed that he would not return to work,” said MSM.

Following the affirmation by Mohamad Amri that he would not return to work, MSM added that it had named Mohd Shaffie Said as the acting CEO of MSM, with effect from yesterday.

Mohd Shaffie is currently the chief technical officer of MSM and the project director of MSM Sugar Refinery (Johor) Sdn Bhd. He will assume the responsibilities of the president and group CEO and will report directly to the executive director (ED) of MSM.

“MSM will continue business as usual and the board of directors together with the management stand firm in growing the business going forward,” it said.

This confirmed The Edge Financial Daily’s report, quoting sources, last Thursday that Mohamad Amri had tendered his resignation after disagreeing with the group’s major shareholder Felda Global Ventures Holdings Bhd (FGV) over the recent appointment of an ED to MSM’s board.

MSM is a 51%-owned unit of publicly traded FGV, which in turn is controlled by the Federal Land Development Authority.

It is worth noting that MSM has seen several changes to its management team and board since last year.

On Dec 11 last year, MSM non-independent director Datuk Khairil Anuar Aziz, 50, was redesignated as the ED of the group. Khairil was the officer-in-charge to helm the duties and responsibilities of FGV’s group president and CEO in July last year, following the leave of absence of Datuk Zakaria Arshad.

Mohamad Amri had been MSM’s president and group CEO since July 2016 following the passing of Datuk Sheikh Awab Sheikh Abod while in office in April 2016. Pursuant to this, he had been the deputy CEO since 2011.

MSM shares slipped two sen or 0.49% to close at RM4.06 yesterday, giving it a market capitalisation of RM2.9 billion.