



06 Oct 2015

Malaysian Reserve, Malaysia

Author: Premalatha Jayaraman • Section: Corporate Malaysia • Page: 2
Printed Size: 176.00cm² • Market: KL • Country: Malaysia • Photo: Full Color
Ad Value: MYR 1,660.00 • PR value: MYR 4,980.00 • Item ID: MY0024078366

 isentia mediaportal

Provided for client's internal research purposes only. May not be further copied, distributed, sold or published in any form without the prior consent of the copyright owner.

Page 1 of 2

MSM expanding sugar business into UAE

by PREMALATHA JAYARAMAN

MALAYSIA'S refined sugar producer MSM Malaysia Holdings Bhd has received a trading licence from the Dubai Multi Commodities Centre (DMCC) in the United Arab Emirates (UAE) and it plans to commence operations on Dec 1, 2015.

The venture will be led by MSM Trading International DMCC which will procure and supply raw sugar for MSM Group's requirements from January 2016 onwards.

Additionally, it will also undertake sugar trading activities, both in raw and refined sugar to cater for the growing demand in the region.

"MSM's investment in Dubai recognises the unique size and opportunity the Middle East, North America (MENA) and neighbouring Asia-Pacific region holds. Our existing client base in both regions and



Pic by Hafzi Mohamed

the potential to grow further makes this setup perfect," MSM president and group CEO Datuk Sheikh Awab Sheikh Abod (*picture*) said in a statement yesterday.

With its footing in Dubai established, Sheikh Awab said MSM has the opportunity to diversify its income stream with foreign earnings through destination trading of raw and

refined sugar on top of export sales of refined sugar.

The Dubai venture is expected to build on the capabilities of MSM towards becoming a global brand with a distinctive international structure.

"We selected Dubai due to its preferable time-zone and location in the middle of the global sugar trading routes in Asia, Europe, and the US. Its also much closer to other big sugar players in the UK and Switzerland which will enable us to tap into their market research and other resources," he said

More importantly, the trading hours in the derivatives market will be more synchronised in Dubai and nearer to its brokers in London compared to Malaysia.

Sheikh Awab noted the setup of MSM Trading in the Middle East will be supported

by a representative office located in Indonesia.

Appointed as a subsidiary for MSM Trading, the proposed Indonesian office is expected to operate in January 2016 and set to anchor growing demands in the region.

MSM recently announced a US\$259 million (RM1.13 billion) investment for the construction of Malaysia's largest standalone sugar refinery in Tanjung Langsat, Johor.

The new refinery targets a production capacity of one million metric tonne (MT) per annum (expandable to another one million MT).

The company's two existing refineries are operating at near capacity and the new build is expected to allow MSM to ramp up its domestic and export sales with competitive pricing to neighbouring markets like Singapore, Indonesia and other Asia Pacific countries.



06 Oct 2015

Malaysian Reserve, Malaysia

Author: Premalatha Jayaraman • Section: Corporate Malaysia • Page: 2
Printed Size: 176.00cm² • Market: KL • Country: Malaysia • Photo: Full Color
Ad Value: MYR 1,660.00 • PR value: MYR 4,980.00 • Item ID: MY0024078366

 isentia.mediaportal

Provided for client's internal research purposes only. May not be further copied, distributed, sold or published in any form without the prior consent of the copyright owner.

Page 2 of 2

DISCOVERED

Brand: MSM Malaysia Holdings Berhad
Company: MSM Malaysia Holdings Berhad
Industry: Cooking Ingredient > Bakery Supply
Category: Company News > General News

SUMMARIES

MALAYSIA'S refined sugar producer MSM Malaysia Holdings Bhd has received a trading licence from the Dubai Multi Commodities Centre in the United Arab Emirates (UAE) and it plans to commence operations on Dec 1, 2015. The venture will be led by MSM Trading International DMCC which will procure and supply raw sugar for MSM Group's requirements from January 2016 onwards.