

MSM aims to control Singapore sugar market by 2018

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KUALA LUMPUR: MSM Malaysia Holdings Bhd aims to control the Singaporean midstream sugar market as well as a major player in the Malaysian market by 2018, soon after its new refinery in Johor kick starts.

"I hope by 2018, I can control the entire Singaporean market as well as the majority of Malaysian market, if not all," its president and group CEO Datuk Sheikh Awab Sheikh Abod told reporters after its AGM here yesterday.

Currently MSM has a 18% to 20% market share in Singapore, and a 64% share in Malaysia.

MSM's new third refinery in Tanjung Langsat, Johor is on track to start operating by mid-2017.

"We hope the ground breaking will be some time in August and should be completed in 22 months," he noted.

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