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MSM Malaysia settles dispute with Gas Malaysia over RM10m gas supply issue

Thursday, November 2nd, 2023 at News

MSM Malaysia Holdings Bhd has decided to end its legal dispute with Gas Malaysia Energy and Services Sdn Bhd (GMES) regarding a RM10.32 million disagreement concerning gas supply to MSM Sugar Refinery (Johor) Sdn Bhd (MSM Johor), a subsidiary of MSM Malaysia.

The parties have filed Notices of Discontinuance with the Kuala Lumpur High Court, with each side bearing its own costs and no opportunity to refile the case.

This resolution is expected to have no financial or operational impact on MSM Malaysia or its group of companies.

The dispute arose when GMES demanded the RM10.32 million from MSM Johor for gas supply after MSM Johor's refinery operations were halted due to boiler leaks in 2020 and 2021.

MSM Malaysia's shares closed slightly higher at RM1.26 today, with a market capitalisation of RM885.75 million. –**TMR**

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