

MEDIA RELEASE
For Immediate Release**INTRODUCING GULA SUPER, THE SWEETEST ADDITION TO
THE ICONIC GULA PRAI PRODUCT RANGE**

Premium and high-quality product for Malaysian household

KUALA LUMPUR, DECEMBER 6, 2023 – MSM Malaysia Holdings Berhad (MSM), the producer of the leading national refined sugar brand "Gula Prai", is delighted to announce the official launch of its newest addition to the esteemed Gula Prai line-up, Gula Super.

Gula Prai is an iconic brand in Malaysia, produce locally at MSM refinery in Prai, Penang with an annual production capacity of 1.05 million tonnes of refined sugar, Malaysia's largest sugar refinery, and in Tanjung Langsat, Johor with an annual production capacity of 1 million tonnes of refined sugar.

MSM Group Chief Executive Officer, Syed Feizal Syed Mohammad said, "MSM has been a major player in the domestic sugar industry since 1964. As we approach our 60th anniversary next year, the introduction of our new premium product, Gula Super is indeed timely. Gula Super product serves as a testament to our exceptional, world-class refining capabilities, ensuring the production of high-quality products for our consumers. The high purity sugar with exceptional quality are for F&B enthusiasts in culinary, bakery and confectionery as some examples."

"Gula Super has been available nationwide since May this year at a recommended retail price of RM4.60 for a 1kg pack. The Gula Prai brand itself has achieved a 68% market penetration and ranks as the third most popular consumer choice in Malaysia for FMCG brands according to leading data insights company Kantar in their Asia Brand Footprint 2021 and 2022 report. The launch of Gula Super will not just provide choices for the consumers but we are optimistic that it will solidify our position as the market leader in refined sugar in Malaysia," Syed Feizal added.

The production and supply of the existing Gula Prai also known as *Gula Peket Hijau* are sufficient as mandated by the Ministry of Domestic Trade and Costs of Living (KPDN). Additionally, Gula Super will be an excellent option for consumers in Malaysia as its price will be determined by the market, rather than being subject to controlled pricing.

Amidst prolonged challenging environment with high input costs due to increase in raw sugar cost, high freight and natural gas cost as well as weakening of Ringgit Malaysia, the local



sugar industry remained resilient. The ceiling price set by the government has remained unchanged and without subsidy over the last 10 years.

Currently, Malaysia sugar-controlled price is the cheapest in the region and the world representing an anomaly in economics. Hence, many other countries across the region have even increased sugar prices such as Indonesia and Thailand to overcome the high input costs.

“Despite these challenges, the sales of Gula Super that was launched in May this year contributed additional revenue to the company with just approximately 1,000 tonnes in May, the demand and production is now stable between 4,000 to 6,000 tonnes per month. Therefore, this launch ceremony signifies the readiness of the MSM Group to meet the demand for Gula Super throughout Malaysia and we are optimistic that it will continue to contribute positively to MSM’s financials in the coming quarters,” Syed Feizal said.

In January 2023, MSM announced that 100% of raw sugar in “Gula Prai” brand products are sourced from Wilmar's NDPE Sugar Initiative. The NDPE (No Deforestation and No People Exploitation) Sugar Initiative's ambition is to make sugarcane production environmentally sustainable and to improve the livelihoods of the people involved. MSM is working together with Wilmar Sugar Pte Ltd., to drive progress in increasing sustainability in sugar production.

Since 1964, MSM has firmly established itself as a leading national sugar refinery and amongst top 10 refiners in the world, providing high-quality refined sugar products to ensure Malaysia's food security and sustainability of the local sugar consumption.

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About MSM Malaysia Holdings Berhad (MSM)

MSM Malaysia Holdings Berhad (MSM) is Malaysia's leading refined sugar producer and one of the biggest sugar refiners in Asia. MSM is involved in producing, marketing and selling refined sugar products under the "Gula Prai" brand. The company conducts its business principally through two operating subsidiaries, MSM Prai Berhad and MSM Sugar Refinery (Johor) Sdn Bhd. In addition, MSM also operates a logistics company – MSM Logistics Sdn Bhd.

At present, MSM's annual production capacity is up to 2.05 million tonnes of refined sugar. In 2021, MSM produced 895,222 tonnes of refined sugar, of which 246,101 tonnes are catered for the export market. Currently, MSM corroborates up to 60% of the domestic market share. MSM has been listed on the Main Market of Bursa Malaysia since 2011 and has a market capitalisation of RM900 million as at 31 December 2021. MSM combines economic success with environmental protection and social responsibility for a sustainable future.

MSM offers a variety of products ranging from white refined sugar of various grain sizes to soft brown sugar. These are marketed and sold in a variety of packaging options under its flagship brand - Gula Prai. MSM also sells molasses, a by-product of the refining process, to distilleries and producers of ethanol, animal feed and yeast, among other products. Aside from household consumers, MSM sells to a wide range of customers in Malaysia and in other countries directly and indirectly through traders, wholesalers and distributors. Its customers include major companies in the beverage and confectionery industries, hotels, restaurants and food outlets.

For more information, please visit www.msmsugar.com

Forward Looking Statements

Certain statements in this media release regarding MSM's operations may constitute forward-looking statements. These statements can be identified by key words such as "believes", "estimates", "anticipates", "expects", "intends", "may", "will", "plans", "outlook" and other words of similar meaning in connection with a discussion of future operating or financial performance. These statements relate to the plans, objectives, goals, strategies, future operations and performance of MSM. Actual results and outcomes may differ materially from those projected in any forward-looking statements due to various events, risks, uncertainties and other factors. We neither intend to nor assume any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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