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## MSM shares gain 12 sen amid company's concerns over possible sugar market liberalisation

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(File pix) MSM chairman Datuk Wira Azhar Abdul Hamid (left) said on Tuesday the group was seeking the government's support and understanding that there was enough capacity in the local sugar market.

By **NST Business** - June 27, 2018 @ 7:30pm

KUALA LUMPUR: MSM Malaysia Holdings Bhd shares rose as much as 12 sen or about three per cent to RM3.68 today after MSM Malaysia Holdings Bhd, which controls 58 per cent share of the local sugar market, expressed concerns over overcapacity following rumours the government may open up the sugar sector.

The stock ended the day 1.97 per cent or seven sen higher at RM3.63 in a very thin volume of 4,400 units.

MSM chairman Datuk Wira Azhar Abdul Hamid said on Tuesday the group was seeking the government's support and understanding that there was enough capacity in the local sugar market.

Malaysia's sugar market is considered a duopoly with MSM Malaysia competing against Tradewinds (M) Bhd.

Azhar, who was appointed to the MSM board last September, also said he was not a political appointee of the previous government and served the company as a professional.

Politically-appointed heads of government-linked companies who campaigned for the previous Barisan Nasional government in the run up to the 14th General Elections are now under intense scrutiny, following the change in government after May 9.

Azhar said he had executed his duties accordingly and did not participate in any political campaigns.

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<https://www.nst.com.my/business/2018/06/384770/msm-shares-gain-12-sen-amid-companys-concerns-over-possible-sugar-market>