

MSM Malaysia inks RM290 mil deal with the Coca-Cola Company to supply refined sugar for two years

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msmmalaysiaholdingsbhd

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KUALA LUMPUR (Jan 7): MSM Malaysia Holdings Bhd has secured a contract worth an estimated RM290 million to supply refined sugar to The Coca-Cola Company (Coca-Cola) for both domestic and international production.

In a statement on Friday (Jan 7), the sugar refiner said the contract, won by its wholly-owned subsidiary MSM Prai Bhd, will entail supplying the ingredient to Coca-Cola Bottlers (Malaysia) Sdn Bhd.

“MSM Group observes strict quality control and standard operating procedures and its refineries are regularly audited to maintain the highest standard of food safety and quality.

“MSM is capable of producing towards Coca-Cola specification sugar, which also includes JAKIM Halal Certification Standards of Malaysia, MS1500:2009, Food Safety System Certification (FSSC 22000 – Manufacturing), Hazard Analysis and Critical Control Point (HACCP) Certifications and Good Manufacturing Practices, amongst others that are relevant to the industry,” the group shared.

Meanwhile, the contract also applied to exports that commenced in December 2021, where the refined sugar supply will be shipped to a different international destination where Coca-Cola has a strong presence.

“This accomplishment is an added boost to MSM Group having achieved a turnaround in 2021 and accelerating MSM’s expansion to wider markets across the region.

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Shares in MSM Holdings settled one sen or 0.79% higher to RM1.28 on Friday, giving it a market capitalisation of RM899.81 million.

Edited by Lam Jian Wyn

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