

MSM SECURES RM290MIL CONTRACT WITH THE COCA-COLA COMPANY

A total of 148k tonnes refined sugar will be supplied over two years for domestic and international production

KUALA LUMPUR, JANUARY 7, 2022 - MSM Malaysia Holdings Berhad (MSM) through its wholly-owned subsidiary, MSM Prai Berhad (MSM Prai) has secured an estimated value of RM290 million refined sugar supply contract with The Coca-Cola Company (Coca-Cola) for both domestic and international production, solidifying its place as Malaysia's leading and preferred refined sugar producer in Asia Pacific.

MSM Group Chief Executive Officer, Syed Feizal Syed Mohammad said although MSM has already secured term sales supply contracts with various major local Fast-Moving Consumer Goods (FMCG) industry players locally and in the region, the opportunity to be part of Coca-Cola supply chain, the world's most valuable soft drink brand, is part of MSM's export blueprint as a top 8 global integrated sugar refiner.

"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. Foremost, as we have been echoing our step-up commitment towards Environmental, Social and Governance (ESG) framework, MSM will provide sourced sustainable raw sugar supply for Coca-Cola domestic market to begin with," Syed Feizal added.

MSM has been serving Coca-Cola domestically for more than 10 years. For this two-year contract with Coca-Cola Bottlers (Malaysia) Sdn Bhd, MSM will supply refined sugar supply for year 2022 and 2023. The two-year contract also applies for the export that commenced in December 2021, where the refined sugar supply will be shipped to a different international destination where Coca-Cola has strong presence.

MSM Prai operates the Prai sugar refinery in Penang. Located on the northwest coast of Peninsular Malaysia, the facility is the country's largest sugar refinery with an annual production capacity of 1.05 million tonnes of refined sugar. While MSM Sugar Refinery (Johor) Sdn Bhd, strategically located at Tanjung Langsat Port, Johor with an annual production capacity of 1 million tonnes of refined sugar, is set to ramp up its production in 2022.

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



MSM Group offers a great variety of high-quality sugar products that are marketed and sold in various packaging and grades to fulfil the domestic and export demand. The capability of MSM to produce the International Commission for Uniform Methods of Sugar Analysis (ICUMSA) 25 specification of refined sugar of global premium quality has established a strong preference for Gula Prai in the FMCG production industry.

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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 refiner 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 2020, MSM produced 1,010,215 tonnes of refined sugar, of which 270,628 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 RM 401 million as at 31 December 2020. 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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