

MEDIA RELEASE
For Immediate Release

MSM IS NOW MEMBER OF THE ASEAN SUGAR ALLIANCE

MSM further expand export markets

KUALA LUMPUR, JUNE 23, 2023 – MSM Malaysia Holdings Berhad (MSM), the producer of the leading refined sugar brand "Gula Prai" is now part of the industry initiative ASEAN Sugar Alliance (ASA) via Memorandum of Understanding (MoU) effective on 20 June 2023 together with other sugar industry refiners from Cambodia, Indonesia, Myanmar, Philippines, Thailand and Vietnam or collectively referred as ASA members.

MSM Group Chief Executive Officer, Syed Feizal Syed Mohammad said "As the country's first sugar manufacturer and one of the largest standalone sugar refiners in Asia in terms of capacity, we have built a solid foundation amplified by value-added downstream and regional market growth throughout the food-related value chain. Being part of this alliance demonstrates that MSM continues to expand its business model progressively in line with its vision to be a world class and cost-efficient organisation driven by sustainability. It will further support MSM's vision to grow its export footprint further from the present 6 percent to 12-15 percent market share in the near to medium term in the regional market".

"MSM plans to further expand its export market from present 17 countries in Asia Pacific, Bangladesh and Pakistan to extend new outreach to hyper growth continent such as Africa. MSM is also actively looking to expand its presence in the global sugar business via strategic acquisition of assets and interests in other countries as part of its long-term business expansion initiative. Being an ASA industry member will provide better global market information access and intelligence moving forward," Syed Feizal added.

Recently, MSM Sugar Refinery (Johor) Sdn Bhd (MSM Johor) has just completed its technical turnaround programme which will boost the production utilisation factor (UF) with full reliability and availability to refine at its effective design production capacity of 1 million tonnes per annum. MSM Johor has geo-strategic advantage to tap into the growing export market of over 4 million tonnes per year in Asia Pacific region. Large volume exports into countries like China, Bangladesh, Philippines and Indonesia will be the initiative MSM Johor will undertake into market including ability to provide break bulk shipping.



“MSM’s participation in ASA will enable it to establish a closer and stronger relationship with its peers in the sugar industry within ASEAN in which to promote and facilitate sugar trade, production and business cooperation. The members can further collaborate in information exchange and technical cooperation as well as research and development on sugarcane, sugar and related products for the benefit of the over 650 million population in ASEAN,” Syed Feizal further added.

Established in 2016, the ASEAN Sugar Alliance is a platform for major sugar manufacturers in the region to exchange views and co-operate in areas of mutual interest, fostering the development of the industry, to promote and support the regional sugar industry and it to be more competitive globally.

Since 1964, MSM has firmly established itself as a leading national sugar refinery, providing high-quality refined sugar products to ensure Malaysia's food security. At present, MSM Group’s annual production capacity reaches 2.05 million metric tonnes of refined sugar for the domestic and export markets.

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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 2022, MSM produced 946,834 tonnes of refined sugar, of which 230,903 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 RM598 million as at 30 December 2022. 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.

For media enquiries, please contact:

Siti Noorbaya Mohd Yunus
+603 2181 5018 ext. 158
+6016 677 6118
noorbaya.my@msmsugar.com

Syahidah Ismail
+603 2181 5018 ext. 154
+6019 225 9705
syahidah.i@msmsugar.com