

MEDIA RELEASE

MSM PRAI BERHAD RECEIVES PENANG BUSINESS EXCELLENCE AWARD

In conjunction with Penang Future Forward Summit 2023

KUALA LUMPUR, 15 MARCH, 2023 – MSM Malaysia Holdings Berhad (MSM), the national refined sugar producer, is proud to share that its subsidiary, MSM Prai Berhad (MSM Prai) received the Penang Business Excellence Award from Yang di-Pertua Negeri of Penang, Tun Dato' Seri Utama Ahmad Fuzi Abdul Razak at the Penang Future Forward Summit 2023 held yesterday. The summit brings together key players in shaping Penang's sustainable future and identify key challenges, evaluate strategic issues and new opportunities in the state.

MSM Group Chief Executive Officer, Syed Feizal Syed Mohammad said MSM journey begin post-independence in 1959, its sole mission was to set up the first sugar refinery in the country located at Prai, Penang due to its strategic location. Crucial to this goal was economic self-sufficiency, assuming control of the country's resources and commodities which were largely foreign owned at the time and Malaysia was still dependent on imported refined sugar.

"For over 50 years, MSM has contributed immensely by continuously maintaining a reliable sugar supply for Malaysia, equally ensuring food security and as a provider of raw materials for FMCG Food & Beverage manufacturers besides serving consumer needs. Foreign investments in FMCG in the F&B segment relies on local sugar production for business sustainability. Imports are always a risk and do not provide business sustainability. Throughout those years we have made a strong reputation for product quality and service reliability worldwide, thereby allowing our customers to focus on the core aspects of their products. Today, MSM Group stands proud of its flagship product - 'Gula Prai', the iconic home-grown brand in Malaysia and the third highest most popular choice for consumers after Maggi and Milo from Kantar data insights report," he further added.

The Penang Business Excellence Award was bestowed to the leading companies in Penang which have demonstrated the business excellence and recorded an achievement of



contributing to the business community and local society through their corporate social responsibility as well as in Environmental, Social and Governance (ESG).

Among the most current notable community outreach and ESG programmes accomplished by MSM Prai is signing Certificate of Collaboration with Penang Department of Environment (DOE), enabling a green initiative in preserving and conserving the environment, won the third place in Industry category for the Household E-waste Collection Hero competition with almost 500kg electronic waste collected by MSM Prai employees, planted a total of 900 mangrove saplings under the collaboration with Penang DOE and Penang Inshore Fishermen Welfare Association (PIFWA) as well as contributed zakat wakalah for asnaf fishermen through PIFWA.

“However, at present under the gazetted ceiling-controlled price for retail segment, the local sugar refining industry is pressured by high input costs over the last 18 months with negative margins. It is hoped that the new Government would be able to allow the local refining industry to operate profitably while providing affordable sugar for not just consumers but the industry players,” Syed Feizal added.

Commences operations in 1964, MSM Prai sugar refinery in Penang is the country’s largest sugar refinery with an annual production capacity of 1.05 million tonnes of refined sugar. As the first sugar refiner in Malaysia, the establishment of MSM Prai certainly contribute for the development of economic landscape in Penang. Today, MSM not only supplied sugar domestically but catering international market such as Australia, China, Indonesia, South Korea, New Zealand, Pakistan, Singapore and Vietnam.

-ENDS-

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.

For media enquiries, please contact:

Siti Noorbaya Mohd Yunus
+6016 677 6118
noorbaya.my@msmsugar.com

Syahidah Ismail
+6019 225 9705
syahidah.i@msmsugar.com