

# FGV Concludes Successful AGM & EGM; Resolutions Passed Reflect Strong Shareholders' Confidence on Future Growth

**KUALA LUMPUR, 2 July 2025** - FGV Holdings Berhad (FGV) concluded its 17th Annual General Meeting (AGM) and Extraordinary General Meeting (EGM), on June 26, 2025 during which it presented its performance for the financial year ended 31 December 2024 and secured shareholder approval for a key strategic acquisition.



*FGV Holdings Berhad 17th Annual General Meeting (AGM) was officially concluded on 26 June 2025*

These developments underscore FGV's continued momentum in its transformation journey and commitment to long-term sustainable growth.

## **Resolutions Passed at AGM and EGM Reflect Strong Shareholders' Confidence**

At the AGM, all nine resolutions tabled were approved by shareholders, reflecting continued confidence in FGV's strategic direction and leadership. The AGM was chaired by Tan Sri Rastam Mohd Isa, Chairman of FGV, and was attended by 1,655 shareholders and proxies both in person and via virtual platforms.



*Tan Sri Rastam Mohd Isa, Chairman of FGV leading the AGM and EGM*

Immediately following the AGM, FGV held its EGM, attended by 934 shareholders and proxies, also in person and via virtual platforms, where shareholders approved the Group's proposed acquisition of the remaining equity interests in eight subsidiaries from Koperasi Permodalan FELDA Malaysia Berhad (KPF) for a total consideration of RM229.8 million.

Under the resolution, FGV Palm Industries Sdn. Bhd. (FGVPI), a 72 percent owned indirect subsidiary of FGV, will acquire the remaining equity interests in three of its non-wholly owned subsidiaries from KPF for a total consideration of RM54.7 million. In parallel, FELDA Holdings Bhd (FHB), a wholly-owned subsidiary of FGV, will acquire the remaining equity interests in five of its non-wholly owned subsidiaries, also from KPF, for a total of RM175.1 million.

This strategic exercise aims to consolidate FGV's corporate structure, enhance decision-making agility, and ensure tighter alignment with the Group's strategic priorities. With full ownership, FGV will be better equipped to drive performance and accelerate execution across its core businesses.

### **Solid Financial Results and Operational Milestones in FY2024**

For the financial year ended 31 December 2024 (FY2024), FGV reported revenue of RM22.16 billion — a 14 percent increase from the previous year — and a profit after tax and minority interest (PATAMI) of RM276 million, driven by operational efficiencies, improved

margins, and a turnaround in the sugar segment.

Key operational highlights of the year included progress under the Plantation Transformation Plan, improved fresh fruit bunch (FFB) yields, and increased production of high-value, sustainable products. Among the initiatives were the launch of 23 new stock-keeping units (SKUs), the introduction of the Yangambi Platinum high-yield clonal planting material, commissioning of the Fract750 premium refinery at Kuantan Port, and the deployment of automation technologies such as unmanned weighbridges and automated tank gauging systems.

FGV also strengthened its social commitments, including reimbursing recruitment fees to 1,164 former migrant workers and launching *Projek Rintis: Plantation Technician (Harvesting Specialist)* to upskill local youth.

“2024 was a year of strong operational progress and meaningful transformation for the Group. Despite global economic headwinds, geopolitical uncertainties, and environmental challenges, FGV remained resilient and agile, emerging stronger and more focused, turning challenges into opportunities,” said Tan Sri Rastam.

### **Sharpening Focus for Future Resilience and Growth**

With the successful conclusion of both meetings, FGV reaffirms its commitment to strengthening its fundamentals, accelerating transformation, and delivering sustainable value to its shareholders.

Looking ahead, Fakhrunniam Othman, Group Chief Executive Officer, said, “As we navigate an increasingly unpredictable global landscape shaped by trade tensions and market volatility, we remain vigilant. While early signs of recovery in commodity prices are emerging, the outlook remains cautious. That is why we are sharpening our focus on driving operational excellence, strengthening stakeholder partnerships, expanding into high-value products, and leveraging advanced technologies to ensure FGV remains resilient and future-ready.”



*Fakhrunniam Othman, Group Chief Executive Officer of FGV at the AGM and EGM.*

Supported by a clear strategic direction and ongoing support from its shareholders, FGV is well-positioned to meet future challenges and unlock new opportunities for sustainable growth.

In line with this commitment, FGV is also pleased to announce the release of its Annual Report 2024, themed “Harnessing Potential,” which highlights the Group’s performance, key priorities, and strategic direction moving forward. The report is available for viewing and download at <https://www.fgvholdings.com/investor-relations/annual-reports-presentations/>





*Tan Sri Rastam Mohd Isa (fifth from left) holding up the FGV Holdings Berhad's Annual Integrated Report (AIR) 2024 with FGV Board of Directors at the Group's AGM held at Menara FELDA, Persiaran KLCC.*

**ENDS**