FGV refers to the article titled “FGV in talks to sell MSM stake”

We refer to the article above which was published by *The Edge Financial Daily* today.

The Board of Directors of FGV Holdings Berhad (“FGV”) wishes to clarify that the Group is exploring potential collaborations in the palm and sugar industries, both in the upstream and downstream sectors. These potential collaborations include strategic alliances.

FGV has stated in previous communications that the Group is working on its transformation plan which includes reviewing all underperforming and non-performing businesses, especially the Group’s legacy investments. There are several initiatives that are ongoing and are at various stages of review and implementation.

Since MSM Malaysia Holdings Berhad’s (“MSM”) Johor refinery came onstream in 2019, its total refining capacity increased to 2.2 million tonnes, enabling the Company to serve both its domestic requirements and seek new opportunities in export markets. As such, FGV and MSM are exploring all avenues to successfully enter regional and international markets.

Discussions are still at a preliminary stage.

FGV and MSM will make the relevant announcements at the appropriate time in the event of material developments on this matter.

This announcement is dated 26 July 2019.