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# Felda Global Ventures forms JV in Myanmar to build rubber processing plants

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Pho La Min Trading chairman Tun Tun Win (left) exchanging documents with Emir after the signing ceremony.

**YANGON:** Felda Global Ventures Holdings Bhd (FGV) plans to build a rubber processing plant worth RM30mil to RM45mil in Myanmar this year as part of its initiative to venture into rubber business in the country.

The group, via its subsidiary FGV Myanmar (L) Pte Pld, on Saturday signed a joint-venture (JV) agreement with local partner Pho La Min Trading Ltd (PLM) to set up rubber processing plants and to look for rubber plantation opportunities in that country.

The signing would see the setting up of a JV company, FGV Pho La Min Co Ltd, in which FGV would hold a 51% equity interest while PLM would have the remaining 49% stake.

FGV group president and chief executive officer Mohd Emir Mavani Abdullah said he expected the JV company's first plant to be completed by the first quarter of 2015, adding that it would look for 10,000ha brownfield rubber plantation and would plant rubber trees on 30,000ha.

He said some of the rubber planting in the greenfield would be in a gradual manner and that the Myanmar government would lease up to 70 years of land to foreign investors.

The plant, to be built in Myeik, is targeted to have a capacity of 24,000 tonnes per year. Subsequently, the company plans to build another plant in Mon State.

“The JV company that we are setting up may be a humble start for FGV. We have high ambitions for this company to excel as a big player in Myanmar in the rubber-related industry,” Emir said at the signing ceremony. “We have identified the area for rubber planting, which would be at the central region.”

He said the group would also look for sugar cane plantation opportunities in Myanmar.

“The country has a shortage of sugar, hence there is a lot of growth potential here,” he told reporters after the ceremony, adding that it would be either in refine or raw sugar and FGV might consider another JV with a local partner for this venture.

The group has been aggressively exploring opportunities in Myanmar since 2011. In 2012, it signed a memorandum of understanding with PLM to develop a complete supply chain in palm oil, rubber and sugar in that country.

It is already exporting palm oil products such as *SAJI* cooking oil, *Adela* industrial margarine, *Mariana* shortening and *SunBear* bread spread range to Yangon.

Apart from upstream potentials, Emir noted that FGV was also looking at the downstream sector.

He said the group also planned to venture into Cambodia, focusing on rubber plantation and processing.

He said FGV group was looking at brownfield activities in Cambodia, Indonesia and Africa.

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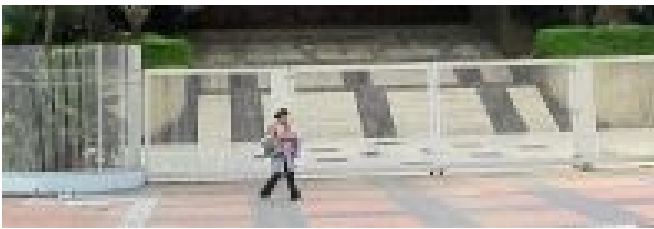


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Updated: 10 Jul 2015 | 6:50 PM

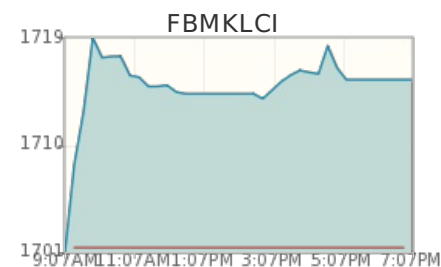
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**FBM KLCI**

**1715.58** 14.04 0.82%

Vol ('00)

**16,738,056**



### Day's Range

Low 1698.26  
High 1720.82

### 52 Weeks Range

Low 1671.82  
High 1895

Gainers **537**

Losers **283**

Unchanged **298**



Untraded **675**

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Active	Gainers	Losers	
Symbol	Last	Chg	Vol ('00)
CHINA50-C2	0.450	<b>0.085</b>	792,178
CHINA50-H2	0.450	<b>-0.125</b>	624,798
MSPORTS	0.085	<b>-0.010</b>	523,482
PERWAJA	0.315	<b>0.030</b>	516,919
AIRASIA	1.340	<b>0.030</b>	481,592

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<b>RHB Smart Treasure Fund</b>		<b>3.27%</b>
<b>RHB-OSK Islamic Regional Balanced Fund - MYR</b>		<b>3.07%</b>
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