



## **PRESS RELEASE**

### **Apical Group expands joint ventures in Pakistan**

*Leading palm oil exporter establishes business ventures with Mujahid Group and MM Group of Companies, making inroads into South Asia region.*

**Karachi, 26 January 2018** – Apical Group, one of the largest exporters of palm oil in Indonesia, has announced its expansion into South Asia with new joint ventures formed in Pakistan with local parties.

In 2017, Apical had established two joint ventures (JV) with the Mujahid Group and MM Group of Companies of Pakistan.

The JV with Mujahid Group will focus on ex-tank sales of palm oil products locally. This JV is already operational.

Whereas, the JV with MM Group of Companies is on oil refining, seed crushing, packing and tank terminals. With a total investment of USD50 million, the new plant and operation, located at Port Qasim, Karachi, is expected to be fully operational by June 2019.

“We trust that this partnership and our investments into Pakistan will help to further strengthen Pakistan’s economy and improve bilateral relationship between Pakistan and Indonesia. Most importantly is to contribute towards job creation, skills and knowledge transfer – which in turn, will enable economic growth and the local communities to be more self-reliant,” said Dato’ Yeo How, President of Apical Group.

“By developing expertise, this will not only benefit the palm oil industry, but also the food processing and consumer products industries as a whole. This provides Pakistan the opportunity to position itself as a leading hub for palm oil production and trade in the region,” he added. “Apical hopes that through such joint ventures, it will enable a progressive and sustainable future for all.”

#### **About Apical**

Apical Group Ltd is one of the largest exporters of palm oil in Indonesia, owning and controlling an extensive spectrum of the palm oil business value chain from sourcing to distribution. It is also engaged in the refining, processing and trading of palm oil for both domestic use and international export. Its operations are located in Indonesia

and China, and include four refineries, one biodiesel plant, one fatty acid splitting plant and a kernel crushing plant.

Apical's business is built on a reliable and broad sourcing network in Indonesia, while integrating refinery assets at strategic locations in Indonesia and China. These are bolstered by efficient logistic channels supported by Apical's own infrastructure to deliver to a wide range of clients from international trade houses to local industrial buyers.

With its unique business model, Apical has been able to control quality, address sustainability and food safety issues, while running highly efficient operations at its world-class refineries and integrated storage and bulking facilities.

# # #

**Media contact:**

Carol Wong

Corporate Communications

Email: [carol\\_wong@apicalgroup.com](mailto:carol_wong@apicalgroup.com)

Tel: +603 2785 8991