



**Boustead Holdings Berhad**

**MEDIA STATEMENT**

**CLARIFICATION ON THE SALE OF BHPETROL**

**KUALA LUMPUR, 15 JUNE 2023** – Boustead Holdings Berhad (“BHB” or “the Group”) refers to the speculative news articles on the sale of Boustead Petroleum Marketing Sdn. Bhd., also known as BHPetrol.

We wish to provide clarifications on the speculation based on unnamed sources in the article.

It must be stressed that we have not had any material discussion to date on this matter and have not appointed any adviser for the reported potential corporate transaction as alleged.

We also wish to clarify that the Group has not made any share purchase from the other shareholders of BHPetrol nor has it made any prior announcements on the matter.

We are fully focused on the group wide reset following the completion of the take-over by Lembaga Tabung Angkatan Tentera (LTAT) and the de-listing of BHB.

We will announce in due course the transformation plans of the group in line with our commitment for transparency.

Our priority is to re-align strategically, optimise our portfolio and allocate resources to areas that offer higher potential returns, driving sustainable growth while maximising returns for our shareholders in a timely manner.

**CORPORATE COMMUNICATIONS**

**BOUSTEAD HOLDINGS BERHAD**

\*\*\* End \*\*\*

**Forward looking statements**

This release may contain certain forward-looking statements with respect to the financial conditions, results of operations and business of the Group and certain plans and objectives of Boustead Holdings Berhad with respect to these items. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

## HOLDING STATEMENT

### **About Boustead Holdings Berhad**

Boustead Holdings Berhad (“Boustead”) is one of Malaysia’s oldest conglomerates with Lembaga Tabung Angkatan Tentera (“LTAT”) as its majority shareholder. The diversified Group comprises more than 90 subsidiaries, associate companies and joint ventures, and has substantial interests in various sectors of the Malaysian economy.

Its operations are focused in five key areas namely plantation, heavy industries, property & industrial, trading, finance & investment, and pharmaceutical.

Since its inception as a modest trading entity more than 190 years ago, the Boustead Group has grown by leaps and bounds. As at 31 December 2022, Boustead Holdings Berhad’s paid-up capital was RM2.7 billion while its shareholders’ funds stood at RM3.3 billion. Market capitalisation is in the region of RM1.3 billion. For more information on Boustead, log on to [www.boustead.com.my](http://www.boustead.com.my).

For more details, please contact Boustead’s Group Engagement & Experience Department at [gee@boustead.com.my](mailto:gee@boustead.com.my).