



## **Press Release**

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# **PT RESOURCES SIGNS MoU FOR AN INTERNATIONAL SUPPLY CHAIN INTELLIGENT PARK THAT INTEGRATES DIGITAL TECHNOLOGY**

*Company teams up with Ocean Exchange to develop Malaysia East Coast International Supply Chain Intelligent Park and Digital Financial Comprehensive Platform Project*

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**KUALA LUMPUR, 27 FEBRUARY 2023** – **PT Resources Holdings Berhad** ("PT Resources" or the "**Company**"), a processor and trader of frozen seafood products, and trader of other food products, is pleased to announce that the Company has signed a memorandum of understanding ("**MoU**") with Ocean Exchange (Fujian) Foreign Trade Services Co. Ltd ("**Ocean Exchange**") to establish cooperation between the two parties for the joint development of the Malaysia East Coast International Supply Chain Intelligent Park, which is inspired by the Marché International Cold Logistics and Cross-border E-commerce Project ("**Fuzhou Park**") located in Fujian province, China.

The project, which facilitates bilateral trade between Malaysia and China through Fuzhou, China is estimated to be worth RMB1.562 billion (or approximately RM1 billion). The project involves the establishment of an International Supply Chain Intelligent Park in Kuantan, Pahang, which is intended to drive the development of food and light industries supply-chain between Malaysia and Fuzhou with the aim of rapidly achieving currency internationalisation between the two countries.

The International Supply Chain Intelligent Park will encompass amongst others, integrated cold chain facilities to facilitate cross-border supply of consumer food as well as establish a digital financial platform utilising the UnionPay network to streamline and facilitate effortless cross-border payments and settlements between the International Supply Chain Intelligent Park and Fuzhou Park. In addition, the project also aims to boost the trade between the Malaysian seafood wholesale market and China through digital transformation, whilst collaborations with cold chain logistics companies will be initiated to facilitate an integrated logistics supply chain.

The Managing Director ("**MD**") of PT Resources, Mr. Heng Chang Hooi said, "This is an excellent opportunity for both countries to develop a logistics hub to support international trade between Malaysia and China. We expect the project to strengthen the supply chain between Malaysia and China as well as be beneficial to the end consumers."

"In addition, we expect a growth in our overseas sales in view of the growing affluence in China which will contribute to an increase in demand for frozen seafood in China."

Member of the Pahang State Executive Council, YB Dato' Mohamad Nizar bin Dato' Sri Mohamad Najib said, "We commend the governments of Malaysia and China for their foresight in ensuring that businesses in both countries run their operations seamlessly through the project. We believe these initiatives could attract both domestic and international investors and businesses. China remains as one of Malaysia's top trading partners and it is vital to have a hub to facilitate international trades between both countries."

The MoU was signed by PT Resources' MD, Mr. Heng Chang Hooi and Ocean Exchange representative, Mr. Richard Gan Woei Jer. Witnessing the MoU signing were Fujian province's Member of the Standing Committee, Fuzhou secretary Lin Bao Jin; Deputy Speaker of the Dewan Rakyat, YB Alice Lau Kiong Yien; Member of the Pahang State Executive Council, YB Dato' Mohamad Nizar bin Dato' Sri Mohamad Najib; Chinese Embassy Minister-Counselor, Lin Shiguang; and Fuzhou Deputy Mayor, Huang Jian Xiong.

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#### **ABOUT PT RESOURCES HOLDINGS BERHAD**

PT Resources Holdings Berhad and its subsidiaries ("**Group**") are principally involved in the processing and trading of frozen seafood products, and trading of other food products. The Group's seafood processing facility is located near the fish landing jetty of LKIM Complex in Kuantan, Pahang, which is among the top five largest fish landing jetties in Peninsular Malaysia based on volume of fish landings. The Group sells its products in Malaysia, China, Saudi Arabia, UAE and the Philippines. The Group has seven outlets located in the East Coast region of Peninsular Malaysia under the "MO Foodmart<sup>TM</sup>" and "MO Wholesale Centre<sup>TM</sup>" trade names as well as an online marketplace, "MO Signature<sup>TM</sup>".

For more information, visit <https://www.ptresourcesgroup.com.my/>

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**Issued By: Swan Consultancy Sdn. Bhd. on behalf of PT Resources Holdings Berhad**

**Date: 27 February 2023**

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