

FDI NEWSLETTER



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FDIGS Makmur Officially Listed on Mystartr ECF Platform - A Milestone Moment!



We are thrilled to share an exciting milestone in our journey - FDIGS Makmur is now officially listed on **Mystartr**, one of Malaysia's leading Equity Crowd Funding (ECF) platforms! This marks a significant step forward in our mission to revolutionize the aquaculture and seafood industry by inviting like-minded investors to be part of our growth story.

For those unfamiliar, Mystartr is a **trusted platform** that connects visionary businesses with investors who believe in their potential. Through ECF, companies like FDIGS Makmur can raise capital from a diverse pool of backers, fueling expansion, and innovation while offering investors a stake in a fast-growing industry.

Even before our official launch, we have received an overwhelming response from investors. During the pre-live phase, we successfully secured **RM11 million** in committed funds. This strong support reflects the trust investors have in our business model, long-term vision, and the potential of the aquaculture industry.

This fundraising campaign officially runs from **March 8 to April 8 2025**. This gives investors a limited window to participate and be part of our journey as we work towards expanding our operations and strengthening our market position.

FDIGS Makmur is targeting to raise a total of **RM18 million** through this ECF campaign. The funds will be used strategically **to support our business expansion, increase efficiency, and solidify our position as a key player in the aquaculture industry.**



GROWTH HIGHLIGHTS

FDIGS Officially Listed on Mystartr ECF Platform - A Milestone Moment!

The funds raised from this campaign will be strategically allocated **to support the growth and expansion of FDIGS Makmur**. A significant portion will be used **to enhance our production capabilities by expanding and upgrading our processing facilities**, ensuring we can meet the increasing market demand efficiently. Additionally, we aim **to strengthen our presence in both local and international markets**, allowing us **to drive sales and establish a stronger brand presence**. Beyond expansion, we are committed **to investing in advanced technology and infrastructure improvements**. This includes adopting innovative solutions to optimize our operations, enhance sustainability practices, and improve overall efficiency, ensuring long-term success for FDIGS Makmur and its stakeholders.



GROWTH HIGHLIGHTS

A Word from the CEO



“We are incredibly excited to share a major milestone - **FDIGS Makmur** is now officially listed on **Mystartr**, one of **Malaysia’s top Equity Crowd Funding (ECF) platforms!** This marks a new chapter in our journey, allowing passionate investors to join us in shaping the future of aquaculture.

*Mystartr is a trusted platform that connects high-potential businesses with investors who believe in their vision. Even before official launch, we received overwhelming support, securing **RM11 million** in committed funds during the pre-live phase. This strong response is a testament to the confidence investors have in our business and the industry’s future.*

*With our campaign running from **March 8 to April 8 2025**, we have a limited window to reach our target of **RM18 million**. These funds will be instrumental in expanding our production capacity, strengthening our market presence, and investing in advanced technology to drive efficiency and sustainability.*

*At **FDIGS Makmur**, we are not just growing – we are setting new standards in the industry. This is an opportunity for investors to be part of something transformative, and we can’t wait to see what we achieve together!*



GOOD NEWS

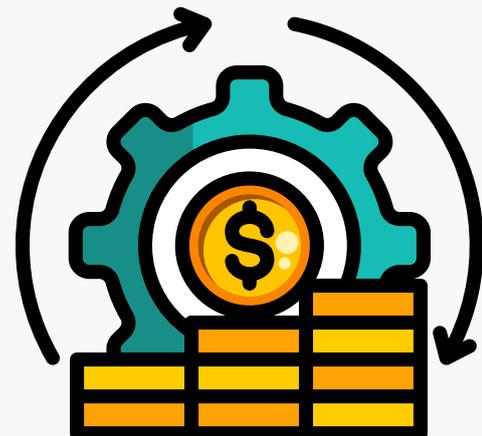


FDI GROUP'S VALUE SOARS TO **RM392 MILLION!**

The latest independent valuation of **FDI Group at RM392 million** is a strong testament to our company's **continuous growth and increasing market strength**. This significant rise in value is not a coincidence – it is the result of our **ongoing efforts to enhance operations, expand capabilities, and drive innovation** within the industry.

Over time, we have consistently **invested in infrastructure, improved efficiency, and strengthened our market presence**, all of which contribute to our rising valuation. Each strategic move we make – whether it's upgrading our facilities, adopting advanced technology, or expanding into new markets – add tangible value to the company. This ensures that our company remains on an upward trajectory, with our valuation reflecting the **real and growing potential of our business**.

This latest appraisal reaffirms that our dedication to **sustainable growth and long-term success** is paying off. As we continue to build upon our strong foundation, we are confident that our value will keep increasing, reinforcing our position as a **leader in the food and aquaculture industry**.



“This latest valuation of *RM392 million* is a testament to our relentless drive for growth and excellence. It reflects the real impact of our strategic decisions, from expanding our capabilities and investing in cutting-edge technology to strengthening our market presence.

*Every step we take is intentional, adding tangible value to the company and reinforcing our commitment to building a sustainable and innovative business. This valuation isn't just a number - it represents the **trust our stakeholders place in us**, the strength of our vision, and the dedication of our entire team.*

*As we continue on this upward trajectory, we remain **focused on driving long-term success**. Our investments in infrastructure, efficiency, and expansion are not just about increasing numbers - they are about creating a lasting legacy in the food and aquaculture industry.*

We are confident that with our continued commitment to innovation and growth, FDI Group will not only maintain its momentum but will reach even greater heights in the years to come.” - Mr Steven Tan, CEO FDI Group

| RM mil, unless otherwise specified | Low case | High case |
|---|-----------------------|---------------|
| 100% of FDI Global Group | First Quartile | Median |
| Valuation pricing multiples | 12.1x | 16.9x |
| Discount for lack of size and marketability | 30% | 30% |
| Adjusted pricing multiples | 8.5x | 11.9x |
| Forecast FY25 EBIT | 33.0 | 33.0 |
| Indicative Enterprise Value | 279.8 | 392.2 |

Source : Analysis based on Management Information



CHALLENGE: HPV DETECTION IN PRAWN SEED



A significant challenge has emerged in Malaysia's aquaculture industry with the recent detection of **Hepatopancreatic Parvovirus (HPV)** in prawn seed. HPV is a virus that targets the hepatopancreas – an essential organ in shrimp responsible for digestion and nutrient absorption. While the virus may not always lead to immediate mortality, it can severely hinder shrimp growth, ultimately impacting the farm's overall productivity and harvest yield.

This issue is **not isolated to FDIGS Makmur alone**. In fact, it has become a **widespread concern affecting prawn farms throughout the country**. Many hatcheries and farming operations are now facing disruptions as they grapple with the implications of this outbreak. The emergence of HPV marks a new and evolving threat to the industry – one that previously posed minimal concern but has now become a growing problem, prompting urgent attention from all players in the field.

TURNING CHALLENGE INTO STRENGTH



OUR PROVEN SOLUTION TO HPV

Following an in-depth survey and comprehensive research on the evolving threat **Hepatopancreatic Parvovirus (HPV)**, our team identified a key factor contributing to its increasing prevalence in prawn seed. Although HPV had previously been considered a minor concern within the aquaculture sector, recent developments have shown that it now presents a more serious challenge to shrimp health, growth, and survival.

Through detailed analysis and expert review, we determined that **water parameters – play a critical role in influencing the impact of this virus.** Armed with this knowledge, we **implemented a targeted and scientifically informed mitigation strategy, adjusting our farming systems to optimize water conditions.** Under the guidance of **our experienced and dedicated professional teams,** this proactive adjustment has proven to be highly effective in countering the effects of HPV. Our shrimp stocks have since shown strong resilience and improved health, reflecting the success of our intervention, and reinforcing our long-term commitment to sustainable and adaptive aquaculture practices.



In parallel, we are progressing toward the introduction of our **“broodstock”** solution, designed to further mitigate issues arising from infected shrimp fry at the source. This initiative is currently in its final development phase and is expected to be ready for implementation by mid-year, marking another significant step in safeguarding the health, consistency, and reliability of our upstream supply chain.

UPCOMING PROJECT

Expanding Our Horizons: New Land Acquisition in Pahang

As part of our ongoing commitment to growth and expansion, our company is set to **officially take over a newly acquired 100-acre land** adjacent to our Pahang farm on **March 15, 2025**. This strategic acquisition marks a significant milestone in our journey, allowing us to further strengthen our shrimp farming operations and increase overall production capacity.

With this expansion, we are adding **57 new ponds** to our farming infrastructure, which are projected to contribute an **additional 350 metric tonnes of annual shrimp output**. The increased farming capacity is expected to drive a **substantial rise in revenue** while contributing to an estimated **profit increase of RM4 million annually**.



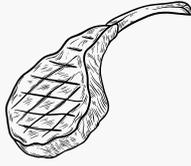
This acquisition reinforces our position as a **leading player in sustainable aquaculture**, ensuring that we continue to meet the growing demand for **high-quality shrimp in both local and international markets**. By expanding our operations, we are not only scaling up production but also **creating new opportunities for efficiency, innovation, and long-term profitability**.

Staying Ahead Amid Global Shifts: CEO's View on Tariff Risks



FDI Base

Shrimp Farming & Export



Sin Soon Oon

Meat Import



BIG Frozen

Local Retail (7 Outlets)

MINIMAL DIRECT IMPACT

We do not currently serve the U.S. market, so direct exposure to recent tariff hikes remains limited.



“We’re not saying there’s no risk - but we are saying we’re ready.”

— Steven Tan, CEO

POTENTIAL DIRECT IMPACTS



Regional Market Shifts



Currency Volatility



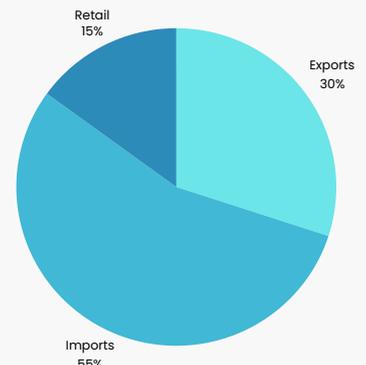
Import Exposure



Import

BIG FROZEN - STRATEGIC BUFFER

With 7 outlets across Malaysia and RM65M in annual sales. BIG Frozen anchors our local resilience. Our O2O strategy (online-to-offline) is set to launch soon.



RM13.5M RAISED + RM10M FACILITY IN PROGRESS (EXIM BANK)

We're building strength, liquidity, and capacity to withstand market shifts.