

CB INDUSTRIAL PRODUCT HOLDING BERHAD

STATEMENT RELEASE IN RELATION TO THE RECEIPT OF FORBES ASIA BEST UNDER A BILLION 2013 AWARD



Our Managing Director, Mr Lim Chai Beng receiving the Forbes Best Under A Billion Award 2013 on behalf of CB Industrial Product Holding Berhad

On 29th October 2013, we officially received the Forbes Asia Best Under A Billion Award for the year 2013, our 4th overall in 8 years, having scored a hat-trick from the years 2006-2008. It is indeed an excellent achievement to receive such a prestigious recognition.

Our recent award is certainly a testament to our innovation and pioneering efforts in the Modipalm Continuous Sterilization palm oil milling system, a revolutionary technology that only began commercialization in 2005. Despite the aftermath of the global financial crisis in 2008, reception and sale of our Modipalm Continuous Sterilization palm oil mills have continuously gain substantial momentum, with the most substantial growth being seen over the recent years.

We believe that our recent award is only the tip of the iceberg, as we are only beginning to reap the benefits of our hardwork and innovation. Case in point, despite the declining trend of crude palm oil prices over the last 1 year, our outstanding orderbook in our palm oil engineering division has grown 50% to RM467 million over the last 1 year primarily due to an increase of new customer penetration, which now accounts for 61% of total projects, with notable names such as Bumitama Agri Limited and TDM Berhad, just to name a few. Further, our entry into the African/Central American region has begun to make headways, with the said region now accounting for 15% of total projects and is still growing at an exponential rate.

Backed by the proven operational efficiency and consistency of the Modipalm Continuous Sterilization mills, coupled with high product quality and reliability and an unrivalled track record, we are today no longer merely a palm oil mill turnkey supplier, but a GLOBAL palm oil mill turnkey supplier. We are honoured with Forbes Asia recognition of our past success and our future potential, but we will not be complacent. Riding on our pursuit of continuous improvement and innovation, we are well positioned and primed to continue delivering value to our shareholders and stakeholders alike.