

General Announcement for PLC (v13)

RELEASED

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COMPANY INFORMATION SECTION			
Announcement Type	<input checked="" type="radio"/> New Announcement <input type="radio"/> Amended Announcement		
Company Name	DUTCH LADY MILK INDUSTRIES BERHAD		
Stock Name	DLADY		
Stock Code	3026		
Board	Main Market		
Submitting Secretarial Firm	BOARDROOM CORPORATE SERVICES SDN BHD		

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MAIN			
Type	Announcement		
Subject	OTHERS		
Description	DUTCH LADY MILK INDUSTRIES BERHAD ("DLMI" OR "COMPANY") CONSTRUCTION OF NEW MANUFACTURING FACILITIES IN BANDAR BARU ENSTEK, DISTRICT OF SEREMBAN, STATE OF NEGERI SEMBILAN		
Shareholder Approval	No		
Announcement Details/Table Section			
<p>Further to the announcement of 17 December 2020 regarding the construction of DLMI's new manufacturing facilities in Bandar Baru Enstek ("New Facilities"), the Board of Directors of the Company wishes to announce that the estimated total capital investment for the construction of the New Facilities between the years 2021 to 2025 shall increase from RM340 million to RM540 million. The increase is mainly due to the inclusion of additional capex items as well as unprecedented inflation which has significantly increased the cost of materials, fuel and labour. The Board of Directors of DLMI, after careful deliberation and having considered all aspects, is of the opinion that the construction of the New Facilities is in the best long-term interest of DLMI.</p> <p>Please refer to the attachment for further details.</p> <p>This announcement is dated 15 November 2022.</p>			
Attachment	No	File Name	Size
	1	Announcement on Construction of New Plant.pdf	49.3KB

DUTCH LADY MILK INDUSTRIES BERHAD (“DLMI” OR “COMPANY”)

CONSTRUCTION OF NEW MANUFACTURING FACILITIES IN BANDAR BARU ENSTEK, DISTRICT OF SEREMBAN, STATE OF NEGERI SEMBILAN

1. INTRODUCTION

Further to the announcement of 17 December 2020 regarding the construction of DLMI’s new manufacturing facilities in Bandar Baru Enstek (“New Facilities”), the Board of Directors of the Company wishes to announce that the estimated total capital investment for the construction of the New Facilities between the years 2021 to 2025 shall increase from RM340 million to RM540 million. The increase is mainly due to the inclusion of additional capex items as well as unprecedented inflation which has significantly increased the cost of materials, fuel and labour.

2. SOURCE OF FUNDING

The construction of the New Facilities will be funded through internal funds.

3. FINANCIAL IMPACT

The cost of the New Facilities is not expected to have any effect on the share capital of DLMI or on the shareholding of the shareholders of DLMI.

4. STATEMENT BY THE BOARD OF DIRECTORS

The Board of Directors of DLMI, after careful deliberation and having considered all aspects, is of the opinion that the construction of the New Facilities is in the best long-term interest of DLMI.

5. DIRECTORS’ AND MAJOR SHAREHOLDERS’ INTEREST

None of the Directors and/or major shareholders of DLMI and/or persons connected with them has any interest, either direct or indirect with the construction of the New Facilities.

6. APPROVALS REQUIRED

The construction of the New Facilities is subject to all applicable approvals which DLMI will obtain accordingly but does not require shareholders’ approval.

This announcement is dated 15 November 2022