

FGV Plans To Expand Into Rubber Business In Cambodia Soon

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YANGON, March 9 (Bernama) -- After successfully venturing into Myanmar, Felda Global Ventures Holdings Bhd (FGV) plans to expand its footprint in Cambodia soon, focusing on the rubber industry, said Senior Vice President International Business Syahrilazli Mahammad.

"We are now looking into possible partners and our technical team will do the feasibility studies on the possibility of work with them. The Indochina region is suitable for rubber cultivation because of its soil and weather conditions," he said.

Syahrilazli was speaking to the media after the signing ceremony between FGV subsidiary FGV Myanmar (L) Pte Ltd and Pho La Min Trading Co Ltd to set up a joint-venture entity, FGV Pho La Min Co Ltd here.

Besides the Asean region, he said FGV is also actively looking at other countries such as in Africa for the rubber industry.

Meanwhile, FGV Group President and Chief Executive Officer Mohd Emir Mavani Abdullah said FGV targets group revenue by 2020 from overseas to reach at least 50-55 per cent from the current 30 per cent.

Commenting on the newly established joint-venture company here, he reiterated that FGV is not only interested in Myanmar but is also looking aggressively to expand its businesses in the Southeast Asia region particularly in Indonesia and Cambodia.

Unlike in Indonesia, where the company is already engaged in the upstream segment, in Myanmar dan Cambodia the company would focus on downstream activities, he said.

"We want the locals to familiarise with our (FGV) names and products first. For example, here (in Myanmar), we are already distributing Saji, the cooking oil product, since last year," he said.

Asked whether Felda is keen to introduce the same concept of Felda settlements to the Myanmar government, he said the country already has its own concept to manage its smallholders.

"What we would like to bring to Myanmar is our technical expertise in order to enhance their rubber industry and provide some sort of mechanism on social economic development like what we have done in Malaysia," he said.

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