



## Hi-Tea with MISC President/CEO at Mandarin Oriental, 3rd October 2012

MISC Investors Relations has recently hosted an event for fund managers to meet up with MISC's President/CEO for a Hi-Tea session, a first such event held, on the evening of 3<sup>rd</sup> October 2012 at the Mandarin Oriental Hotel Kuala Lumpur.

The event hosted a small exclusive group of 18 pax, amongst others are fund managers from the Employees Provident Fund, Valuecap Sdn Bhd, MIDF Amanah Asset Management, Great Eastern Life Insurance (M) Bhd, ING Insurance Berhad and Allianz Fund Management. The event objective is mainly to share with the investing community on MISC's growth plans, strategic directions for the group, as well as to keep abreast on current updates in the shipping industry.



During the Hi-Tea, Datuk Nasarudin shared with the fund managers the insights of running a shipping business in the current economic climate where the shipping industry is no longer in its heyday. When asked on MISC's outlook and strategies for its various business segments in the near future, Datuk Nasarudin emphasized the need for MISC to be financially fit in order to be able to weather the operational losses by the petroleum and chemical shipping divisions in the present prolonged shipping downturn, and beyond that, being able to invest in attractive projects when the opportunity arises.



Moving forward, Datuk Nasarudin stressed the importance for MISC to continue to re-assess its position in various businesses in order to rebalance the overall business portfolio, and in the near term, undertake further steps to bolster the group's access to liquidity and to further strengthen MISC's balance sheet. In order to achieve such financial resilience, Datuk Nasarudin reaffirms that going forward, MISC would need to be even more judicious than before when it comes to capital resource reallocation. Stringent risk assessments on future projects will play a significant role in supporting future business decisions.



Datuk Nasarudin, in his talk shared that “We grow our business to create value. We build assets to create value. We control our costs to create value while looking at investments that will generate future streams of secured and recurring income.”

Fund managers expressed their appreciation for MISC's transparent conduct of the session, with Datuk's realistic outlook that while the worst is over, MISC is not out of the woods yet. The Group will still need to take steps towards restoring its balance sheet, strengthen its business portfolio mix, and build in-house software to support the business better and ensure that investment decisions are made prudently.

The session ended on a positive note with the fund managers seeking possibilities for similar sessions to be held with the MISC President/CEO in the future.

