

Company Name : Ni Hsin Resources Berhad
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Ni Hsin To Explore Acquisition Of Hy-Fresh Poultry Group



KUALA LUMPUR (June 30): Ni Hsin Group Bhd (KL:NIHSIN) on Monday signed a heads of agreement (HOA) with the intention to acquire Hy-Fresh Group, one of Malaysia's largest fully integrated halal-certified poultry businesses.

In a filing with Bursa Malaysia, Ni Hsin said the HOA was signed with Datuk Seri Pua Tian Siong, who is the ultimate controlling shareholder and beneficial owner of Hy-Fresh Group.

The agreement will allow both parties to negotiate exclusively within 90 days, or longer if required, to finalise a definitive agreement, subject to due diligence, valuation, and regulatory approvals.

“The purchase consideration for the proposed acquisitions will be satisfied through a combination of cash and the issuance of new Ni Hsin shares at an indicative price of 12 sen each, with the final value and payment structure to be determined after due diligence and further negotiations,” it said.

Hy-Fresh Group’s operations cover feed milling, breeder and broiler farms, hatcheries, layer farms, processing plants, cold storage and distribution across Malaysia and Singapore.

Ni Hsin said the proposed acquisition is not expected to have any material impact on the group’s earnings per share, net assets per share or gearing for the financial period ending June 30, 2025, as the exercise, if materialised, would be completed in subsequent financial years.

“Having considered all aspects at this stage, the board is of the opinion that the proposed acquisition is in the best interest of the group,” it said.

In a separate statement, Ni Hsin principal officer Khoo Chee Kong said the move represents the company’s next step following its recent diversification into the food and beverage sector.

“The poultry market is a significant component of the country’s food industry.

“Its growth has been resilient, driven by high demand for chicken and eggs, which are staple foods in the Malaysian diet,” he said.

Hy-Fresh Group includes Hy-Fresh Industries Sdn Bhd, PTS Food Distribution Sdn Bhd, Kerabat Processing House (Pedas) Sdn Bhd, Goldform Corporation Sdn Bhd, PTS Feedmill Sdn Bhd, PTS Poultry Processing (BP) Sdn Bhd, Worldsign Industries Sdn Bhd, ABT Fresh & Frozen Supply Sdn Bhd, and Goldform Resources Sdn Bhd.

Ni Hsin said further announcements will be made in accordance with Bursa Malaysia’s requirements as developments unfold.