

FOR IMMEDIATE RELEASE

NORTHPORT HITS ANOTHER RECORD-BREAKING PERFORMANCE IN CONVENTIONAL CARGO SEGMENT

POR T KLANG, 2 January 2024 - Northport (Malaysia) Bhd ("Northport"), a member of MMC Group, set a new milestone by handling 11,405,312 Freight Weight Tonnes ("FWTs") of conventional cargo in 2023. This record-breaking achievement surpassed its previous high of 11,115,670 FWTs recorded in 2022. Dato' Azman Shah Mohd Yusof, Chief Executive Officer of Northport, announced the new record achievement during its New Year 2024 countdown event at Wharf 8A, Northport on 31st December 2023.

"As we bid farewell to 2023, our conventional cargo segment concluded the year on a high note, surpassing our record set in 2022 by 2.6%," said Dato' Azman.

The record-breaking achievement for Northport's conventional cargo was driven by the significant increase in break bulk commodities, which registered a growth of 9.5% compared to the previous year as well as increases in the dry bulk and liquid bulk segments. In the Roll-on Roll-off ("RoRo") segment, the company also witnessed a significant increase in the handling of Electric Vehicle ("EV") cars in 2023, resulting from the Government's policies of promoting electric vehicles.

Northport's success in 2023 came in spite of tough challenges as the world experienced slow economic recovery from major trading countries and the global trade uncertainty, especially during the first half of the year. As for conventional cargo operations, the company faced additional challenges during the rainy season especially in the last quarter of the year. It should be noted that conventional cargo operations are typically halted during rainfall, which made the record-breaking accomplishment an even more remarkable achievement.

"Northport also recorded the highest ever monthly conventional throughput in the month of October by clocking 1,129,145 FWTs, surpassing its previous best of 1,078,538 FWTs set in May 2022. What we lack in terms of land area, we made up for it through higher

productivity and process improvements. This success holds special significance for Northport, particularly as it coincided with the celebration of the 60th anniversary of port operations at the North Port terminal on 27th December 2023", Dato'Azman added.

"I would like to express my heartfelt gratitude to each and every one of our dedicated employees, whose unwavering commitment and hard work have been the driving force behind our success. We also extend our sincere appreciation to our customers, contractors and stakeholders for their significant support, making 2023 yet another successful year for Northport. This back-to-back record-breaking achievement will continue to inspire and drive us towards even greater successes for Northport," concluded Dato' Azman.

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Photo caption: Northport employees celebrating the record-breaking achievement for its conventional cargo business segment during the New Year 2024 celebration event at Northport's Wharf 8A on 31st December 2023.