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JEBSEN & JESSEN

Beyond the Balanced Sheet: Insights from Viktor Leendertz

by Ranjetha Kumar, Malaysia

In the ever-evolving world of corporate finance and strategy, few roles demand as broad a scope as that of a Group CFO. At Jebsen & Jessen this means not only steering the Group's financial health but also overseeing legal, audit, IT and other critical functions that keep the organisation agile and future-ready. The Mackerel has caught up with Group CFO Viktor Leendertz ahead of the CXO Townhall Meeting he is fronting in Oct 2025.

Q: What qualities do you consider essential to effectively lead such diverse areas of operations?

A: We are here to support the business and deliver excellent service, creating synergies for the Group. Against this background, managing such diverse areas requires financial acumen, strategic thinking, strong interpersonal and communication skills, adaptability to rapidly changing business landscapes and regulatory frameworks, as well as problem-solving skills.

Q: How do you maintain focus and composure when managing multiple tasks?

A: This is only possible with an excellent and experienced team leading the various functions. We work closely together, setting priorities and schedules, and managing the expectations of our stakeholders, whom we support. In addition, we have colleagues in the business units, such as controllers as well as financial planners and analysts, who are informed about and aligned with the Group's initiatives. This ensures that we do not deviate from strategic priorities and always keep the diversity and requirements of our businesses in mind.

Q: If you had the chance to offer advice to your 30-year-old self, what would you say?

A: When it comes to the goal of career advancement, I'd like to mention three things that have guided me throughout my career: First, don't be afraid of challenges; embrace them, learn from experiences, and learn from mistakes. This will ultimately earn you the recognition of colleagues and management. Second, don't avoid conflicts; remain pragmatic and solution-oriented, and keep your emotions in check—there's no harm in saying "no" to things you don't believe in or that you think are wrong. Third, don't think you can do everything alone; working in a team and leveraging the expertise and experience of colleagues significantly increases your chances of success—and what could be better than celebrating success together instead of alone?

Q: In today's volatile financial environment, what financial impacts do you foresee for the Group, and what approaches do you consider essential for navigating these challenges?

A: One of these challenges is the currency risk to which we are exposed – not only us, but all holding companies headquartered in countries with strong currencies, such as Singapore and Switzerland, and with significant investments in multiple countries. This risk results from negative translation differences resulting from a change in the value of the net assets of foreign subsidiaries on the consolidated balance sheet – we refer to this as diminutions. Our recent major acquisitions have significantly increased our currency basket and thus the associated risk. It can be addressed by reducing the equity of subsidiaries, where possible, through dividend payments or borrowing in the local currency of the respective country to hedge the local balance sheet. These measures are important, but they do not eliminate the risk. The remaining risk is the cost of investing in multiple jurisdictions, and these costs must be covered by the Group's earnings.

Q: What role do you believe AI will play in transforming the finance landscape?

A: AI is set to impact various aspects including operational efficiency, decision making and financial management. In Jebsen & Jessen we are at the very beginning of exploring applications for AI, but areas where I see potential use are budgeting and forecasting, reporting, transactional processes within our HUB as well as in compliance and audit. We have decided that the driver for such initiatives lies within the business units. Training and development or hiring of expert resources is essential.

Q: Who serves as a primary source of inspiration to you?

A: There isn't one single person who has inspired me for my career. However, I'm most inspired by people who live their values and consistently work toward a long-term vision. And when I'm surrounded by colleagues who find common ground in this, I'm highly motivated to continue on my path and make my contribution. Jebsen & Jessen is a great example of this.

Group Chief Financial Officer
Viktor Leendertz.



Welcoming Khun Varit to the Family

by Benjawan Sutchiewcharn, Thailand

Jebsen & Jessen Technology is pleased to announce the appointment of Varit Pakdeeyingyong as General Manager of the Turf & Irrigation Division in Thailand.

Khun Varit holds a Bachelor's degree in General Management and a Master's degree in Marketing. He brings with him over 23 years of extensive experience across the full spectrum of the business from upstream to downstream operations.

His core expertise lies in planning, sales, marketing and after-sales functions.

Prior to joining Jebesen & Jessen, Khun Varit served as Vice President at Nissan Motor, where he oversaw sales, corporate planning, external & government affairs and market intelligence.

Beyond his professional accomplishments, Khun Varit is a dedicated family man. He is married with three children, enjoys reading business and psychology books and spends his free time running, swimming and travelling with his family.



General Manager of Jebesen & Jessen Turf & Irrigation Thailand Varit Pakdeeyingyong.

Quarter Century of Dedication

by Kyanna Sannishara Soekardjo, Indonesia

At JJ-Lurgi Malaysia, four remarkable employees — Mun Kit Wong, Stephanie Pang, Kok Chan Yuen and Beatrice Wong — were honoured with the 25-year Long Service Award. The celebration, attended by Chairman Heinrich Jessen and JJ-Lurgi CEO Martin Overgaard, was heartfelt.

Senior colleagues stepped forward to share personal tributes, recalling not only professional contributions but the friendships and trust that had developed across decades.

Across the Causeway, another chapter of dedication was celebrated at the



(From left to right) Jebesen & Jessen Packaging CEO Chui Tau Siong, Chairman Heinrich Jessen, Ng Beng Kok, Law Kwan Hoe, Country Manager Phoa Leng Hwa and Group CEO Per Magnusson.



(From left to right) Chairman Heinrich Jessen with Kok Chan Yuen, Stephanie Pang, Beatrice Wong and Mun Kit Wong and JJ-Lurgi CEO Martin Overgaard.

Civil Service Club in Singapore, where Jebesen & Jessen Packaging marked the same milestone for colleagues Law Kwan Hoe and Ng Beng Kok. Both had joined at just 19 years old. The afternoon brimmed with pride and warmth as CEO Chui Tau Siong spoke of their growth while Country Manager Phoa Leng Hwa offered encouragement for the years still ahead. A video montage brought laughter and nostalgia, before Chairman Heinrich Jessen and Group CEO Per Magnusson personally presented each with a gold-plated pin and bouquet.

Innovation Begins in the Lab

by Pierre Courso, Thailand



Kanjana Prawingwong (left) and Orranit Yodjan (right)
in Regional Innovation Lab.

At Jebsen & Jessen Ingredients, innovation labs are quietly transforming potential into performance. With facilities in Bangkok, Ho Chi Minh City and Jakarta, these labs support industries ranging from food and personal care to coatings and performance chemicals.

But the real difference lies in how they work. The labs are collaboration spaces where lab specialists partner technical sales teams, suppliers and customers closely to bring new ideas to life. From prototype formulations and climate-specific adaptations to stability testing and product troubleshooting, the labs help local manufacturers move faster and smarter.

In Bangkok, the innovation labs provide full-spectrum support in Food, Personal Care, Coatings and Performance Chemicals serving all regional offices across Southeast Asia.

In Ho Chi Minh City and Jakarta, dedicated Food and Personal Care labs offer tailored solutions designed to meet the specific needs of each local market.

It is this blend of global-grade expertise and regional understanding that sets Jebsen & Jessen Ingredients apart not just as a distributor but as a trusted innovation partner across Southeast Asia. From ingredient to innovation — locally adapted, regionally supported.

Behind the Forklifts

by Anggi Karmayogie, Indonesia

After two years of steady engagement, Johnson & Johnson Home Hygiene Indonesia made the decision to refresh their fleet with two brand-new MHE FLEX180 22S+ units, an reaffirmation of confidence in MHE's products, service and people.

For over a decade, Johnson & Johnson has relied on more than just equipment to keep its warehouses running smoothly. Behind their efficient inventory flow is a long-standing partnership with MHE, the material handling arm of Jepsen & Jessen Technology, whose MHE FLEX180 22S+ articulated forklifts have become a quiet constant in their operations.

The machines, a mix of owned and rented units, have been in seamless use for over five years but the real story lies in the people maintaining them. Among them is Sales Engineer Safrudin, who has nurtured this customer relationship for years. Starting his career at MHE as a technician before moving into lift truck sales, Safrudin brings not only deep technical expertise but also a genuine rapport with customers—a combination that has strengthened trust and ensured smooth collaboration. MHE's after-sales team has earned trust not just through responsive service but also an unwavering commitment to keeping things moving even when challenges arise.

In an industry driven by motion, it's the human element that keeps everything truly moving forward.

MHE's FLEX180 22S+ unit.



Expanding the Global Reach

by Julie Lynton, Australia



GMA CEO Grant Cox (left) with BlastOne International Global CEO, Matthew Rowland (right).

GMA Garnet™, a global leader in high-performance abrasives, has strengthened its long-standing partnership with BlastOne International across North America making them one of GMA's largest global distribution partners. With reach now spanning all 50 US states and Canada, the partnership signals the renewal of a relationship four decades in the making.

"BlastOne plays a key role in supporting the availability and reliability of GMA Garnet across North America," said CEO Grant Cox. "This expanded agreement is not only a recognition of our shared success to date — it's a strategic step forward that enhances our ability to deliver consistent quality, dependable supply and responsive service to customers across the US and Canada."

"It allows us to provide GMA's customers in the region with greater access to product, technical support and supply assurance," said Global Sales & Marketing Manager Flynn Cowan.

The expanded partnership reinforces GMA's commitment to customer service and supply performance by working with distributors who deeply understand industry demands, enabling confident delivery of high-performance abrasives across key markets.

Partnership in Power

by Raja Hotmarasi, Indonesia

Energia Prima Nusantara (EPN), a subsidiary of Astra International with a focus on renewable energy, is partnering JJ-LAPP Indonesia on a large-scale Battery Energy Storage System (BESS) project expected to be completed by June 2026.

Spread across seven sites, the initiative is set to deliver a total capacity of 5.16 MWh. The first installations are already underway at Sangatta and Kutai, with a hybrid liquid-cooled cabinet system designed to reduce diesel consumption and lower carbon emissions.

This marks EPN's continued investment in greener solutions, having already tested 200kWh units across four other locations – a successful pilot that has paved the way for the current rollout.

Beyond supplying the BESS, JJ-LAPP provides a complete solution including inverters and balance-of-system components, and is heavily involved in system design and commissioning support. The choice of liquid cooling ensures higher efficiency and eliminates the need for bulky transformers, offering a compact, cost-effective alternative to traditional air-cooled systems.

The project reflects a growing shift in Indonesia's energy landscape. EPN is eyeing a pipeline expansion to 20MWh by 2026, opening the door for further collaboration including cable supply to mining operators.



LUNA2000-215-2S10 Smart String ESS.

The Science Behind Your Suds

by Siew King Juan, Malaysia

From foamy shampoos to grease-cutting dish soaps, fatty alcohols are the unsung heroes behind the cleaning. Derived from natural sources like coconut and palm kernel oil, these alcohols are not drying. They are what help products stay smooth, creamy and kind to skin.

Fatty alcohols power the bubbles in everything from face wash to laundry detergent. Found in ingredients like SLS (sodium laureth sulfate), they lift stains, break down oils and make daily cleaning gentler and more effective. Brands like Dynamo, Breeze and Cif rely on them to strike that balance between performance and care.

Behind the science is JJ-Lurgi, a technology pioneer quietly expanding its global reach. Earlier in the year, JJ-Lurgi secured over S\$40 million in fatty alcohol projects for major players Godrej (India) and Procter & Gamble (USA). It is a significant leap beyond its Southeast Asia base and a proud moment in JJ-Lurgi's "Go Global" success story.

Thanks to its in-house liquid-phase hydrogenation technology, JJ-Lurgi now holds the largest market share in the segment, demonstrating that cleaning innovation can be both effective and skin-friendly.



Cleaning agent solution product.

Redefining Golf Course Management

by Marcus Lye, Malaysia



Jebsen & Jessen Turf & Irrigation Managing Director Philipp Hoffmann (third from left) and Regional Irrigation Manager Michael Chang (second from right) with SICC partners on the new course.

In a city where golf courses are gradually giving way to urban development, the famed Singapore Island Country Club (SICC), a long-time Jebsen & Jessen customer, stands firm in its legacy.

The newly renovated 18-hole Island Course, recently open to members and their guests for play, is a celebration of thoughtful design and strategic collaboration.

Crafted by acclaimed golf course architects Nelson & Haworth, the Island Course channels the spirit of 1920s–30s golf design, now reinterpreted for today's players. Enhanced with improved drainage, sand capping and high-performance grass varieties, the course promises better playability and comfort.

Bringing this ambitious vision to life is a new partnership led by the Turf & Irrigation Division of Jebsen & Jessen Technology alongside Troon International, Toro and Eng Swee Thye Engineering. Awarded an unprecedented five-year integrated contract, Jebsen & Jessen Technology is set to deliver cutting-edge turf maintenance equipment, modern irrigation systems and on-ground operational expertise.

"This contract marks a significant milestone for us and reflects our commitment to delivering excellence in golf course management," said Managing Director Philipp Hoffmann of Turf & Irrigation. "Leveraging our local expertise to provide tailored solutions and world-class service support, and

collaborating closely with our trusted partners, we look forward to supporting SICC in enhancing the playability and prestige of the new Island Course."

With access to global agronomy experts, environmental management strategies and industry-leading technologies, the Island Course's renewal sets a new benchmark for sustainable golf course management.

United for a Greener Future

by Chong Chee Kong, Malaysia and Kelvin Chiar, Vietnam

Two of the Group's business units have recently added solar power systems to the rooftops of their manufacturing facilities.

At Jebsen & Jessen Packaging, the Bac Ninh factory in Hanoi, Vietnam has worked with JJ-LAPP and SEV, supported by Huawei and Longi, to install solar panels designed to cut operational costs while reducing carbon emissions.

The 854kWp solar PV system comprising 1,389 panels will generate about 815MWh of clean electricity annually toward cutting roughly 408 tonnes of carbon emissions in its first year. This is a tangible step towards building a smart, eco-conscious manufacturing ecosystem that aligns with the long-term vision of combining economic growth with environmental stewardship.

A similar commitment to renewable energy is taking shape further south at a Jebsen & Jessen Technology facility in Johor Bahru, Malaysia.

There, JJ-LAPP has joined forces with MHE to deliver a 181.78kWp solar PV system comprising 298 panels, expected to generate about 210,196kWh of clean electricity annually and avoid roughly 134 tonnes of carbon emissions in its first year.

Acting as both technical advisor and solutions provider, JJ-LAPP has tapped trusted EPCC partner Tera VA for design and installation, and supplied key components including JJ-LAPP Solar Cables, Huawei String Inverters and Clenergy Mounting Structures.



Solar PV system at MHE Johor Bahru facility.

While the system is yet to be energised, the collaboration underscores how cross-business partnerships can accelerate progress towards shared sustainability goals.

Although different in scale and geography, these two projects share a common spirit: leveraging partnerships to drive meaningful environmental change and reduce the Group's carbon footprint.



Rooftop solar power system at Jebsen & Jessen Packaging Vietnam.

Championing Clean Waters

by Kelvin Chiar, Vietnam

In a significant stride towards environmental stewardship, Jebsen & Jessen Packaging has joined Operation Clean Sweep® (OCS) Malaysia, pledging to eliminate plastic resin loss across its operations.

The commitment marks a powerful intersection of corporate responsibility and community care aimed at protecting waterways and surrounding ecosystems.

OCS, an industry-led initiative founded by the Plastics Industry Association and the American Chemistry Council,

promotes zero plastic resin discharge – a critical issue in today's fight against microplastic pollution.

As an official partner, Jebsen & Jessen Packaging embraces science-based interventions and peer collaboration to prevent plastic pellet spills from factory floors to transport logistics.

The collaboration reinforces values of transparency, shared learning and environmental guardianship, reminding the industry that meaningful progress begins with daily actions.



Jebsen & Jessen Packaging Deputy CEO Chang Chee Keong (left) pledging with OCS.

As more companies join the movement, OCS is becoming a blueprint for how manufacturing can meet nature with care.

From Villages to Shores

by Kyanna Sannishara Soekardjo, Indonesia



Meet a Green Need volunteers in Indonesia.

This year, as in years past with Jebsen & Jessen, two groups of colleagues set out on very different journeys, each carrying the same spirit of community engagement.

In Nam Giang Province, Vietnam, 17 colleagues joined World Vision

International on a "Meet a Social Need" mission in May. A volunteer week was spent side by side with villagers, digging soil, carrying pipes and fitting together the pieces of four household latrines. We laid 400m of water pipes to bring clean water closer to families and what

began as a plan for 1,000 mushroom bags turned into 3,000 thanks to great teamwork. Afternoons with the local children reminded us why we were there, helping them rehearse songs for Children's Day, listening to their laughter and receiving handmade cards that spoke louder than words ever could.

More recently in Batam, Indonesia, 16 colleagues joined "Meet a Green Need" with Seven Clean Seas in August. What began with a simple beach clean-up led to lessons from local communities reshaping how they lived with waste. We sorted plastics at a recovery facility, supported families trying new recycling habits and set a barrier across a river to catch rubbish before it reached the sea. By the end of the volunteer week we had gathered more than 1,100 kg of waste, turned discarded plastic into keepsakes and handed them to schoolchildren.

Coming to 20 years, the Meet a Need programme continues to make a lasting impact to the communities we operate in.

Meet a Social Need volunteers in Vietnam.





Rooftop business yoga session.

Jebesen & Jessen Hamburg's employees across locations came together for the company's first-ever Health Day, an event dedicated to both physical and mental well-being.

From rooftop yoga to smoothie-powered bikes, the day struck a balance between movement, mindfulness and meaningful connection.

The morning began with a rooftop yoga session focused on posture, mobility and calm which set an intentional tone for the hours ahead. Health screenings offered quick personalised insights, including blood pressure checks and body composition analysis, encouraging a proactive approach to self-care.

A talk on stress prevention proved especially timely, offering practical tools for navigating workplace pressures. Meanwhile, ergonomic consultations with the company physician helped many colleagues optimise their workspaces for comfort and long-term health.

Adding a playful twist: the smoothie bike invited participants to pedal their way to a nutritious drink, blending wellness with fun.

Remote employees were equally included through online movement sessions and guided breaks, ensuring the

spirit of inclusion reached every desk wherever it was.

Far more than a one-off initiative, Health Day highlighted a deeper message: that when workplaces prioritise well-being, they empower people to thrive whether at work or beyond.



CAO of Jebesen & Jessen Hamburg Carsten Schulz-Schaffnit on the smoothie bike.

Macau meets AITO

by Michelle Jin, Shanghai

Earlier this year, premium electric vehicle brand AITO made its official debut in Macau with the launch of two flagship models, the all-new intelligent luxury SUV M5 Ultra and the premium flagship M9 Ultra.



Premium Electric Intelligent Vehicle (EIV) Aito M9 model.

The event led by Managing Director of Jebesen Motors Frederic Bottlang and Vice President of Overseas BU at Seres Group Wang Feng marked a turning point for sustainable transport in the city.

The delivery of the first M9 model marked the beginning of AITO's journey to redefine mobility for local drivers, offering an elevated experience powered by smart technology and refined luxury.

"As the exclusive distributor of AITO in Macau, we bring together Jebesen Motors' 70 years of luxury automotive expertise with the brand's cutting-edge innovation," said Mr Bottlang. "AITO's arrival aligns seamlessly with Macau's 'Smart Go' initiative, providing a forward-thinking solution for the city's evolving transport needs."

For a city poised between heritage and high-tech, AITO's entrance offers a glimpse of a future where premium driving is not just electric — it's intelligent.

A Celebration of People, Progress and Purpose

by Onon Baatar, Mongolia



MSM Group CEO Mark Gabel (left) receives the TOP-100 Enterprises award.

MSM Group has been named one of Mongolia's TOP-100 Enterprises of 2024, a national honour that speaks not only to business success but also to the deeper values that drive it.

Compiled annually by the Government of Mongolia and the Mongolian National Chamber of Commerce and Industry, the ranking recognises companies making a tangible impact on the nation's economic development. It reflects excellence across areas such as growth, innovation, market leadership and job creation.

For MSM, this milestone is the result of years of purposeful work across diverse industries – from automotive and industrial equipment to consumer goods and professional services. But behind every achievement is a dedicated and professional team.

With eyes set firmly on the future, MSM remains committed to sustainable growth and meaningful contribution not just to business but to the communities and country it proudly serves.

From Paper Trails to AI

by Ben Oliver, Australia

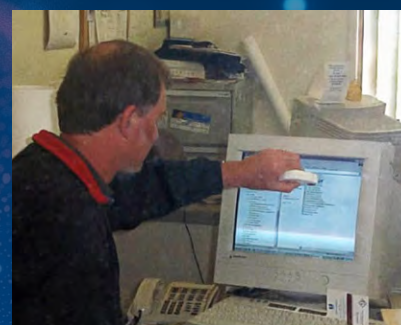
Back in 1984, Palift's first meeting minutes recorded the early production highs and lows of Safetech's maiden product: the Palift Pallet Leveller. Typed, highlighted and photocopied, these notes outlined action plans, passed through departments and eventually disappeared into filing cabinets, their contents remembered only by a few.

Back then, orders arrived by post and hand-drawn engineering diagrams

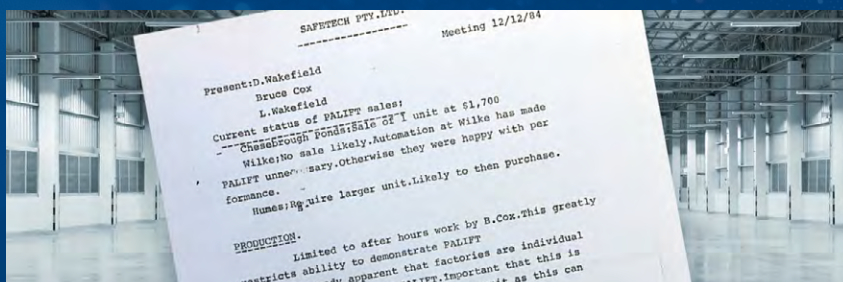
shaped production. Paper overflowed on desks and staying organised was a skill in itself.

The digital era brought spreadsheets, manual data entry, basic CAD software and email – transforming how Safetech worked and what to build.

Today, Safetech faces new manufacturing demands and our evolution continues. AI tools now assist with error detection, safer product



Safetech Product Estimator Ian Dyson 'erasing' text on screen.



Safetech's first meeting minutes.

design and project scheduling across multiple facilities.

From handwritten plans to intelligent automation, the Safetech journey reflects more than technological change – it is a culture of adaptation and resilience that enables custom manufacturing to push forward one innovation at a time.

One Group, Many Stories on Safety

by Kyanna Sannishara Soekardjo, Indonesia



MHE's Blue Giant StrongArm SVR303.

In the world of Jebsen & Jessen, success is not just measured in numbers but told in stories on what should not happen.

At the busy loading docks of Asia Pacific, safety takes centre stage. The MHE team under Jebsen & Jessen Technology has customised the Blue Giant StrongArm SVR303 with special brackets and dock leveller integration, ensuring trucks remain locked in place until it is safe — protecting workers and goods alike.

On the other side of the world, GMA Garnet's precision abrasives helped restore many of the world's most famous landmark, including Rome's Trevi Fountain to regain its brilliance. Using GMA PrecisionBlast™ garnet, contractors delicately removed years of wear without harming the monument's marble.

Closer to home, Jebsen & Jessen Packaging keeps fragile cargo safe in transit. Its lightweight yet durable EPS packaging, trusted by the likes of Samsung, Canon and LG, blends cushioning performance with cost efficiency.

In Thailand, Jebsen & Jessen Ingredients works with ThaiBev's Chang Beer brewery, delivering enzyme solutions



Jebsen & Jessen Packaging's EPS packaging.

that meet exacting quality and sustainability standards.

In critical infrastructure such as hospitals and airports, JJ-LAPP's fire-resistant cables provide the resilience to keep emergency systems running in the face of fire.

Across continents and sectors, Jebsen & Jessen knows safety is never taken for granted.



JJ-LAPP's fire resistance cable.



Rome's Trevi Fountain.



JEBSEN & JESSEN

Part of a global family enterprise that dates back to a trading partnership formed in Hong Kong in 1895, Jebsen & Jessen Group headquartered in Singapore is today an industrial conglomerate with a diverse network of businesses spanning manufacturing, engineering, mining and distribution activities. Core businesses include cable technology, garnet, ingredients, life sciences, packaging and other industrial technology, across more than 15 countries in five continents. Over 4,000 colleagues work as one to develop meaningful products and services for the myriad customers served.

For more information, visit www.jjsea.com

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