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## PROSPECTUS



### AGRICORE CS HOLDINGS BERHAD

(202301018008 (1511930-P))

(Incorporated in Malaysia)

**INITIAL PUBLIC OFFERING IN CONJUNCTION WITH OUR LISTING ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD COMPRISING A PUBLIC ISSUE OF 51,714,000 NEW ORDINARY SHARES IN OUR COMPANY ("SHARES") IN THE FOLLOWING MANNER:**

- **10,140,000 NEW SHARES AVAILABLE FOR APPLICATION BY THE MALAYSIAN PUBLIC;**
- **10,140,000 NEW SHARES AVAILABLE FOR APPLICATION BY OUR ELIGIBLE DIRECTORS, EMPLOYEES AND PERSONS WHO HAVE CONTRIBUTED TO THE SUCCESS OF OUR GROUP;**
- **25,350,000 NEW SHARES BY WAY OF PRIVATE PLACEMENT TO BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INVESTMENT, TRADE AND INDUSTRY; AND**
- **6,084,000 NEW SHARES BY WAY OF PRIVATE PLACEMENT TO SELECTED INVESTORS,**

**AT AN ISSUE PRICE OF RM[●] PER SHARE, PAYABLE IN FULL UPON APPLICATION.**

**Adviser, Sponsor, Underwriter and Placement Agent**



### M & A SECURITIES SDN BHD

(197301001503 (15017-H))

(A Participating Organisation of Bursa Malaysia Securities Berhad)

[Bursa Securities has approved our admission to the Official List of the ACE Market of Bursa Securities and the listing of and quotation for our entire enlarged issued share capital on the ACE Market of Bursa Securities.] This Prospectus has been registered by Bursa Securities. The approval of the listing of and quotation for our entire enlarged issued share capital on the ACE Market of Bursa Securities and registration of this Prospectus, should not be taken to indicate that Bursa Securities recommends the offering or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this Prospectus. Bursa Securities has not, in any way, considered the merits of the securities being offered for investment. Bursa Securities is not liable for any non-disclosure on the part of the company and takes no responsibility for the contents of this document, makes no representation as to its accuracy or completeness, and expressly disclaims any liability for any loss you may suffer arising from or in reliance upon the whole or any part of the contents of this Prospectus. No securities will be allotted or issued based on this Prospectus after 6 months from the date of this Prospectus.

**YOU ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.**

**FOR INFORMATION CONCERNING RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 173.**

**THE ACE MARKET IS AN ALTERNATIVE MARKET DESIGNED PRIMARILY FOR EMERGING CORPORATIONS THAT MAY CARRY HIGHER INVESTMENT RISK WHEN COMPARED WITH LARGER OR MORE ESTABLISHED CORPORATIONS LISTED ON THE MAIN MARKET. THERE IS ALSO NO ASSURANCE THAT THERE WILL BE A LIQUID MARKET IN THE SHARES OR UNITS OF SHARES TRADED ON THE ACE MARKET. YOU SHOULD BE AWARE OF THE RISKS OF INVESTING IN SUCH CORPORATIONS AND SHOULD MAKE THE DECISION TO INVEST ONLY AFTER CAREFUL CONSIDERATION.**

**THE ISSUE, OFFER OR INVITATION FOR THE OFFERING IS A PROPOSAL NOT REQUIRING APPROVAL, AUTHORISATION OR RECOGNITION OF THE SECURITIES COMMISSION MALAYSIA UNDER SECTION 212(8) OF THE CAPITAL MARKETS AND SERVICES ACT 2007.**

**This Prospectus is dated [●]**

Our Directors and Promoters (as defined herein) have seen and approved this Prospectus. They collectively and individually accept full responsibility for the accuracy of the information contained in this Prospectus. Having made all reasonable enquiries, and to the best of their knowledge and belief, they confirm there is no false or misleading statement or other facts which if omitted, would make any statement in the Prospectus false or misleading.

M & A Securities Sdn Bhd, being our Adviser, Sponsor, Underwriter and Placement Agent to our IPO (as defined herein), acknowledges that, based on all available information, and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning our IPO.

This Prospectus, together with the Application Form (as defined herein), has also been lodged with the ROC (as defined herein), who takes no responsibility for its contents.

You should note that you may seek recourse under Sections 248, 249 and 357 of the CMSA (as defined herein) for breaches of securities laws including any statement in the Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to the Prospectus or the conduct of any other person in relation to our Group (as defined herein).

Securities listed on Bursa Securities are offered to the public premised on full and accurate disclosure of all material information concerning our IPO, for which any person set out in Section 236 of the CMSA, is responsible.

Approval has been obtained from Bursa Securities for the listing of and quotation for our IPO Shares (as defined herein) on [•]. Our admission to the Official List of Bursa Securities is not to be taken as an indication of the merits of our IPO, our Company or our Shares. Bursa Securities shall not be liable for any non-disclosure on our part and takes no responsibility for the contents of this Prospectus, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Prospectus.

The SC (as defined herein) had on [•] approved the resultant equity structure of our Company under the equity requirements for public listed companies pursuant to our Listing (as defined herein).

[Our securities are classified as Shariah compliant by the Shariah Advisory Council of the SC. This classification remains valid from the date of issue of this Prospectus until the next Shariah compliance review is undertaken by the Shariah Advisory Council of the SC. The new status is released in the updated list of Shariah compliant securities, on the last Friday of May and November.]

This Prospectus has not been and will not be made to comply with the laws of any jurisdiction other than Malaysia, and has not been and will not be lodged, registered or approved pursuant to or under any applicable securities or equivalent legislation or by any regulatory authority or other relevant body of any jurisdiction other than Malaysia.

We will not, prior to acting on any acceptance in respect of our IPO, make or be bound to make any enquiry as to whether you have a registered address in Malaysia and will not accept or be deemed to accept any liability in relation thereto whether or not any enquiry or investigation is made in connection therewith.

It shall be your sole responsibility if you are or may be subject to the laws of countries or jurisdictions other than Malaysia, to consult your legal and/or other professional advisers as to whether our IPO would result in the contravention of any law of such countries or jurisdictions.

Further, it shall also be your sole responsibility to ensure that your application for our IPO Shares would be in compliance with the terms of our IPO as stated in our Prospectus and the Application Form and would not be in contravention of any laws of countries or jurisdictions other than Malaysia to which you may be subjected. We will further assume that you had accepted our IPO in Malaysia and will be subjected only to the laws of Malaysia in connection therewith.

However, we reserve the right, in our absolute discretion to treat any acceptance as invalid if we believe that such acceptance may violate any law or applicable legal or regulatory requirements.

No action has been or will be taken to ensure that this Prospectus complies with the laws of any country or jurisdiction other than the laws of Malaysia. It shall be your sole responsibility to consult your legal and/or other professional adviser on the laws to which our IPO or you are or might be subjected to. Neither us nor our Adviser nor any other advisers in relation to our IPO shall accept any responsibility or liability in the event that any application made by you shall become illegal, unenforceable, avoidable or void in any country or jurisdiction.

### **ELECTRONIC PROSPECTUS**

This Prospectus can also be viewed or downloaded from Bursa Securities' website at [www.bursamalaysia.com](http://www.bursamalaysia.com). The contents of the Electronic Prospectus and the copy of this Prospectus registered with Bursa Securities are the same.

You are advised that the internet is not a fully secured medium and that your Internet Share Application (as defined herein) may be subject to risks of problems occurring during data transmission, computer security threats such as viruses, hackers and crackers, faults with computer software and other events beyond the control of the Internet Participating Financial Institutions (as defined herein). These risks cannot be borne by the Internet Participating Financial Institutions.

If you are in doubt of the validity or integrity of an Electronic Prospectus, you should immediately request from us, our Adviser or Issuing House (as defined herein), a paper printed copy of this Prospectus.

In the event of any discrepancies arising between the contents of the electronic and the contents of the paper printed copy of this Prospectus for any reason whatsoever, the contents of the paper printed copy of this Prospectus which are identical to the copy of the Prospectus registered with Bursa Securities, shall prevail.

In relation to any reference in this Prospectus to third party internet sites (referred to as "**Third Party Internet Sites**"), whether by way of hyperlinks or by way of description of the Third Party Internet Sites, you acknowledge and agree that:

- (a) We and our Adviser do not endorse and are not affiliated in any way with the Third Party Internet Sites and are not responsible for the availability of, or the contents or any data, information, files or other material provided on the Third Party Internet Sites. You shall bear all risks associated with the access to or use of the Third Party Internet Sites;
- (b) We and our Adviser are not responsible for the quality of products or services in the Third Party Internet Sites, for fulfilling any of the terms of your agreements with the Third Party Internet Sites. We and our Adviser are also not responsible for any loss or damage or costs that you may suffer or incur in connection with or as a result of dealing with the Third Party Internet Sites or the use of or reliance of any data, information, files or other material provided by such parties; and
- (c) Any data, information, files or other material downloaded from Third Party Internet Sites is done at your own discretion and risk. We and our Adviser are not responsible, liable or under obligation for any damage to your computer system or loss of data resulting from the downloading of any such data, information, files or other material.

Where an Electronic Prospectus is hosted on the website of the Internet Participating Financial Institutions, you are advised that:

- (a) The Internet Participating Financial Institutions are only liable in respect of the integrity of the contents of an Electronic Prospectus, to the extent of the contents of the Electronic Prospectus situated on the web server of the Internet Participating Financial Institutions and shall not be responsible in any way for the integrity of the contents of an Electronic Prospectus which has been downloaded or otherwise obtained from the web server of the Internet Participating Financial Institutions and thereafter communicated or disseminated in any manner to you or other parties; and
- (b) While all reasonable measures have been taken to ensure the accuracy and reliability of the information provided in an Electronic Prospectus, the accuracy and reliability of an Electronic Prospectus cannot be guaranteed as the internet is not a fully secured medium.

The Internet Participating Financial Institutions shall not be liable (whether in tort or contract or otherwise) for any loss, damage or cost, you or any other person may suffer or incur due to, as a consequence of or in connection with any inaccuracies, changes, alterations, deletions or omissions in respect of the information provided in an Electronic Prospectus which may arise in connection with or as a result of any fault or faults with web browsers or other relevant software, any fault or faults on your or any third party's personal computer, operating system or other software, viruses or other security threats, unauthorised access to information or systems in relation to the website of the Internet Participating Financial Institutions, and/ or problems occurring during data transmission, which may result in inaccurate or incomplete copies of information being downloaded or displayed on your personal computer.

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**INDICATIVE TIMETABLE**

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*All terms used are defined under "Definitions" commencing from page vii.*

The indicative timing of events leading to our Listing is set out below:

<b>Events</b>	<b>Indicative date</b>
Issuance of this Prospectus/Opening of Application	[•]
Closing of Application	[•]
Balloting of Application	[•]
Allotment of IPO Shares to successful applicants	[•]
Date of Listing	[•]

If there is any change to the indicative timetable, we will advertise the notice of such change in a widely circulated English and Bahasa Malaysia daily newspapers in Malaysia, and make an announcement on Bursa Securities' website.

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**PRESENTATION OF FINANCIAL AND OTHER INFORMATION**

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*All terms used in this section are defined under "Definitions" commencing from page vii.*

All references to "Agricore CS Holdings" and "Company" in this Prospectus are to Agricore CS Holdings Berhad (202301018008 (1511930-P)). Unless otherwise stated, references to "Group" are to our Company and our subsidiaries taken as a whole; and references to "we", "us", "our" and "ourselves" are to our Company, and, save where the context otherwise requires, our subsidiaries. Unless the context otherwise requires, references to "Management" are to our Directors and key senior management as at the date of this Prospectus, and statements as to our beliefs, expectations, estimates and opinions are those of our Management.

The word "approximately" used in this Prospectus is to indicate that a number is not an exact one, but that number is usually rounded off to the nearest thousand or million or one decimal place (for percentages) or one sen (for currency). Any discrepancies in the tables included herein between the amounts listed and the totals thereof are due to rounding.

Certain abbreviations, acronyms and technical terms used are defined in the "Definitions" and "Technical Glossary" appearing after this section. Words denoting singular shall include plural and vice versa and words denoting the masculine gender shall, where applicable, include the feminine gender and vice versa. Reference to persons shall include companies and corporations.

All reference to dates and times are references to dates and times in Malaysia.

Any reference in this Prospectus to any enactment is a reference to that enactment as for the time being amended or re-enacted.

This Prospectus includes statistical data provided by our management and various third-parties and cites third-party projections regarding growth and performance of the industry in which our Group operates. This data is taken or derived from information published by industry sources and from the internal data. In each such case, the source is stated in this Prospectus. Where no source is stated, such information can be assumed to originate from us. In particular, certain information in this Prospectus is extracted or derived from report(s) prepared by the Independent Market Researcher. We believe that the statistical data and projections cited in this Prospectus are useful in helping you to understand the major trends in the industry in which we operate.

The information on our website, or any website directly or indirectly linked to such websites do not form part of this Prospectus.

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## **FORWARD-LOOKING STATEMENTS**

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*All terms used are defined under "Definitions" commencing from page vii.*

This Prospectus contains forward-looking statements. All statements other than statements of historical facts included in this Prospectus, including, without limitation, those regarding our financial position, business strategies, plans and objectives for future operations, are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties, contingencies and other factors which may cause our actual results, our performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding our present and future business strategies and the environment in which we will operate in the future. Such forward-looking statements reflect our Management's current view with respect to future events and are not a guarantee of future performance.

Forward-looking statements can be identified by the use of forward-looking terminology such as "may", "will", "would", "could", "believe", "expect", "anticipate", "intend", "estimate", "aim", "plan", "forecast", "project", "propose" or similar expressions and include all statements that are not historical facts.

Such forward-looking statements include, without limitations, statements relating to:

- (a) demand for our products;
- (b) our business strategies;
- (c) our future plans;
- (d) our future earnings, cash flows and liquidity; and
- (e) our ability to pay future dividends.

Our actual results may differ materially from information contained in such forward-looking statements as a result of a number of factors beyond our control, including, without limitation:

- (a) the economic, political and investment environment in the countries which we operate; and
- (b) Government policy, legislation or regulation of the countries which we operate in.

Additional factors that could cause our actual results, performance or achievements to differ materially include, but are not limited to, those discussed in Section 9 – "Risk Factors" and Section 12 – "Financial Information". We cannot give any assurance that the forward-looking statements made in this Prospectus will be realised. Such forward-looking statements are made only as at the date of this Prospectus.

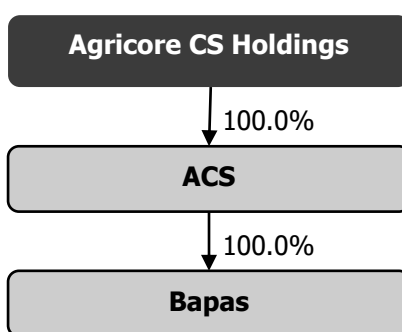
Should we become aware of any subsequent material change or development affecting matters disclosed in this Prospectus arising from the date of registration of this Prospectus but before the date of allotment/transfer of our IPO Shares, we shall further issue a supplemental or replacement prospectus, as the case may be, in accordance with the provisions of Section 238(1) of the CMA and Paragraph 1.02, Chapter 1 of Part II (Division 6) of the Prospectus Guidelines (Supplementary and Replacement Prospectus).

## DEFINITIONS

The following terms in this Prospectus bear the same meanings as set out below unless otherwise defined or the context requires otherwise:

### COMPANIES WITHIN OUR GROUP:

"Agricore CS Holdings" or "Company"	:	Agricore CS Holdings Berhad (202301018008 (1511930-P))
"Agricore CS Group" or "Group"	:	Agricore CS Holdings and its subsidiaries, collectively
"ACS"	:	Agricore CS Sdn Bhd (200901002764 (845691-H))
"Bapas"	:	Bapas Food Products Sdn Bhd (201401048709 (1124898-K))



### GENERAL:

"ACE Market"	:	ACE Market of Bursa Securities
"Acquisition"	:	Acquisition by Agricore CS Holdings of the entire equity interest of ACS for a purchase consideration of RM23.4 million which was wholly satisfied by the issuance of 151,085,998 new Shares at an issue price of RM0.1546 per Share, which was completed on [●]
"Act"	:	Companies Act 2016
"ADA"	:	Authorised Depository Agent
"Adviser" or "Sponsor" or "Underwriter" or "Placement Agent"	:	M&A Securities
"Application(s)"	:	Application(s) for IPO Shares by way of Application Form(s), Electronic Share Application(s) or Internet Share Application(s)
"Application Form(s)"	:	Printed application form(s) for the application of our IPO Shares accompanying this Prospectus
"Aromi"	:	Aromi Sdn Bhd (202001006152 (1362472-T))
"ATM"	:	Automated teller machine
"Board"	:	Board of Directors of Agricore CS Holdings



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**DEFINITIONS (Cont'd)**

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"Bukit Minyak Premises"	:	Existing office, factory and storage building, which serves as the Group's headquarters, storage facility, production facilities for food additives, and R&D laboratory, located at 1173, Jalan Perindustrian Bukit Minyak 2, Kawasan Perindustrian Bukit Minyak, 14100 Bukit Mertajam, Pulau Pinang
"Bursa Depository" or "Depository"	:	Bursa Malaysia Depository Sdn Bhd (198701006854 (165570-W))
"Bursa Securities"	:	Bursa Malaysia Securities Berhad (200301033577 (635998-W))
"CAGR"	:	Compound annual growth rate
"CCC"	:	Certificate of completion and compliance
"CCM"	:	Companies Commission of Malaysia
"CDS"	:	Central Depository System
"CDS Account"	:	Account established by Bursa Depository for a depositor for the recording and dealing in securities by the depositor
"Central Depositories Act" or "SICDA"	:	Securities Industry (Central Depositories) Act 1991
"CMSA"	:	Capital Markets and Services Act 2007
"Constitution"	:	Our constitution
"COVID-19"	:	Novel coronavirus disease 2019, an infectious respiratory disease which first broke out in 2019
"Director(s)"	:	An executive director or a non-executive director of our Company within the meaning of Section 2 of the Act
"EBIT"	:	Earnings before interest and tax
"EBITDA"	:	Earnings before interest, tax, depreciation and amortisation
"Electronic Prospectus"	:	Copy of this Prospectus that is issued, circulated or disseminated via the internet and/or an electronic storage medium
"Electronic Share Application(s)"	:	Application(s) for IPO Shares through a Participating Financial Institution's ATM
"Eligible Person(s)"	:	The eligible Director(s), employee(s), and person(s) who have contributed to the success of our Group who are eligible to participate in the Pink Form Allocations, collectively
"EPS"	:	Earnings per share
"F&B"	:	Food and beverage
"Frazel"	:	Frazel Group Sdn Bhd (201601021070 (1192009-A))
"FYE"	:	Financial year(s) ended/ending 31 December, as the case may be

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**DEFINITIONS (Cont'd)**

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“Government”	:	Government of Malaysia
“GP”	:	Gross profit
“ICSA”	:	Institute of Chartered Secretaries and Administrators
“IFRS”	:	International Financial Reporting Standards
“IMR” or “SMITH ZANDER”	:	Smith Zander International Sdn Bhd (201301028298 (1058128-V)), our Independent Market Researcher
“IMR Report”	:	Independent Market Research Report titled “Food Ingredients Industry in Malaysia” dated 21 September 2023
“Internet Participating Financial Institution(s)”	:	Participating financial institution(s) for Internet Share Application as listed in Section 16.6
“Internet Share Application(s)”	:	Application(s) for IPO Shares through an online share application service provided by Internet Participating Financial Institution(s)
“Initial Public Offering” or “IPO”	:	Our initial public offering comprising the Public Issue
“IPO Price”	:	Issue price of RM[•] per Share under our Public Issue
“IPO Share(s)” or “Issue Share(s)”	:	New Share(s) to be issued under our Public Issue
“Issuing House”	:	Tricor Investor & Issuing House Services Sdn Bhd (197101000970 (11324-H))
“JAKIM”	:	Department of Islamic Development Malaysia
“Listing”	:	Listing of and quotation for our entire enlarged share capital of RM[•] comprising 202,800,000 Shares on the ACE Market
“Listing Requirements”	:	ACE Market Listing Requirements of Bursa Securities
“Listing Scheme”	:	Comprising the Public Issue and Listing, collectively
“LPD”	:	31 August 2023, being the latest practicable date for ascertaining certain information contained in this Prospectus
“M&A Securities”	:	M & A Securities Sdn Bhd (197301001503 (15017-H))
“MAICSA”	:	Malaysian Institute of Chartered Secretaries and Administrators
“Malaysian Public”	:	Malaysian citizens and companies, co-operatives, societies and institutions incorporated or organised under the laws of Malaysia
“Market Day”	:	Any day between Monday to Friday (both days inclusive) which is not a public holiday and on which Bursa Securities is open for the trading of securities
“MCCG”	:	Malaysian Code on Corporate Governance

**DEFINITIONS (Cont'd)**

"MCO"	:	The nationwide Movement Control Order imposed by the Government under the Prevention and Control of Infectious Diseases Act 1988 and the Police Act 1967
"MFRS"	:	Malaysian Financial Reporting Standards
"MIA"	:	Malaysian Institute of Accountants
"MIDA"	:	Malaysian Investment Development Authority
"MITI"	:	Ministry of Investment, Trade and Industry
"MOH"	:	Ministry of Health Malaysia
"MyIPO"	:	Intellectual Property Corporation of Malaysia
"NA"	:	Net assets
"NBV"	:	Net book value
"Official List"	:	A list specifying all securities which have been admitted for listing on the ACE Market
"Participating Institution(s)"	Financial	: Participating financial institution(s) for Electronic Share Application(s) as listed in Section 16.5
"PAT"	:	Profit after tax
"PBT"	:	Profit before tax
"PE Multiple"	:	Price-to-earnings multiple
"Pink Form Allocations"	:	Allocation of 10,140,000 Issue Shares to Eligible Person(s), which forms part of our Public Issue
"Promoter(s)"	:	Frazel, Datuk Keh Chuan Seng, Datin Cheong Kai Meng and Oon Boon Khong, collectively
"Prospectus"	:	This prospectus dated [•] in relation to our IPO
"Public Issue"	:	Public issue of 51,714,000 Issue Shares at our IPO Price
"QA&QC"	:	Quality assurance and quality control
"QC"	:	Quality control
"R&D"	:	Research and development
"ROC"	:	Registrar of Companies
"Rules of Bursa Depository" or "Depository Rules"	:	Rules of Bursa Depository and any appendices thereto
"SC"	:	Securities Commission Malaysia
"SEA"	:	Southeast Asia
"Share(s)"	:	Ordinary share(s) in Agricore CS Holdings

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**DEFINITIONS (Cont'd)**

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"Simpang Empat Factory"	:	Existing office, factory and storage building for the production of fried shallots, located at 46, Lengkok IKS Simpang Empat 1, Taman IKS Simpang Empat, 14100 Simpang Ampat, Pulau Pinang
"SKU(s)"	:	Stock keeping unit(s)
"SOP"	:	Standard operating procedures
"Specified Shareholder(s)"	:	Frazel, Datuk Keh Chuan Seng, Datin Cheong Kai Meng and Oon Boon Khong, collectively
"SRP"	:	Sijil Rendah Pelajaran Malaysia
"UK"	:	United Kingdom
"Underwriting Agreement"	:	Underwriting agreement dated [●] entered into between our Company and M&A Securities for the purpose of our IPO
"USA"	:	United States of America

**CURRENCIES:**

"RM" and "sen"	:	Ringgit Malaysia and sen respectively
"USD"	:	United States Dollar

**UNIT OF MEASUREMENTS:**

"g"	:	Gram
"kg"	:	Kilogram
"L"	:	Litre
"MT"	:	Metric ton
"sq ft"	:	Square feet

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## TECHNICAL GLOSSARY

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This glossary contains an explanation of certain terms used throughout this Prospectus in connection with our Group's business. The terminologies and their meanings may not correspond to the standard industry usage of these terms:

"Anti-caking agent"	:	A food additive used to prevent or reduce particles of food from clumping and binding to one another
"Anti-foaming agent"	:	A food additive used to prevent or reduce foaming of food products
"Binding agent"	:	A food additive used to improve or maintain texture of food products
"Certificate of Analysis"	:	A food analysis document issued by suppliers or appointed third party laboratory which indicates the contents of the products such as protein level, viscosity and moisture level, including test methodology
"Defoamer"	:	A food additive used to eliminate or minimise the creation of foam during food processing
"Freeze-thaw stability"	:	A measurement of the stability of food ingredients upon exposure to freezing temperatures and subsequent thawing
"Fried shallots"	:	A type of food ingredients produced through the frying of shallots and/or onions, and is used in food preparation such as cooking or garnishing
"Germination ability"	:	The sprouting ability of seeds
"Gluten-free substitute"	:	A type of product that serves as a substitute or alternative to gluten
"GMP"	:	Good Manufacturing Practice Certificate issued by the MOH
"Granule size"	:	Size of individual starch particles
"HACCP"	:	Hazard Analysis and Critical Control Point Certificate issued by the MOH
"ISO"	:	International Organisation for Standardisation, a non-governmental organisation that develops standards to ensure the quality, safety and efficiency of products, services and systems
"Leavening agent"	:	A substance that is used to expand doughs and batters by releasing gases within the mixtures, making doughs and batters to be light and porous
"Leguminous plants"	:	Plants that produce edible seeds, such as beans, peas, and lentils
"Meat replacement product"	:	A type of product that serves as a substitute or alternative to meat
"MeSTI"	:	Makanan Selamat Tanggungjawab Industri Certificate issued by the MOH
"Moisture retention agent"	:	A food additive used to retain moisture and prevent food from drying out

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**TECHNICAL GLOSSARY (Cont'd)**

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- "Nutrient solutions" : Liquid fertiliser containing the necessary nutrients for optimal crop growing
- "Oxidation" : A process in which chemical substances within food products change due to exposure to oxygen, causing deterioration in the quality of food products
- "pH value" : A measure of the acidity or basicity of a substance
- "Phase separation" : An occurrence where a homogenous mixture comprising two or more components separates into its distinct constituent components
- "Pulses" : Edible seeds from leguminous plants
- "Rancidity" : A condition where fats and oils present in food has degraded, resulting in unpleasant odour or flavour
- "Retrogradation" : A process where starch reverts to a more crystalline structure upon cooling
- "Rheological properties" : Refers to the viscosity and flow behaviour of fluids
- "Syneresis" : A process when a liquid such as water is expelled or extracted from a gel
- "Tubers" : Thickened stems that grow underground and contain high starch content, such as potatoes, tapiocas, and yams
- "Viscosity" : A measurement of the resistance of fluids to flow

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