



FMF Foods Limited

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Market Announcement

FMF Enters the Electric Vehicle (EV) Market – A Landmark Diversification for Fiji's Future

FMF Foods Limited ("FMF") is proud to announce its bold entry into the Electric Vehicle (EV) sector, following the signing of a Memorandum of Understanding (MOU) with a Tier-1 EV manufacturer on **5th August 2025**.

This milestone marks not only a diversification of FMF's portfolio but also a transformational step for Fiji's business landscape. After the signing of the MOU, FMF's Management team undertook a rigorous feasibility study to assess the commercial, financial, and operational dimensions of this opportunity. The findings confirmed that EV distribution and resale present **a high growth, margin accretive business line**, fully aligned with global and regional trends toward clean and sustainable mobility.

The Board of Directors has endorsed Management's recommendation, recognising that FMF is uniquely positioned to leverage its **brand strength, extensive distribution network, and financial capacity** to pioneer Fiji's EV sector. With no dominant player currently in the market, FMF has secured **first mover advantage** — enabling it to set industry standards, capture early demand, and establish long term leadership.

This new venture is expected to contribute meaningfully to FMF's growth trajectory, with **strong projected revenues and profitability achieved without extensive capital spending**. It also reinforces FMF's Environmental, Social & Governance (ESG) credentials, as the Company actively supports Fiji's transition to sustainable transport and reduced carbon emissions.

FMF believes this landmark initiative will deliver **significant long-term value for shareholders**, open doors to regional expansion across the Pacific, and further cement FMF's reputation as one of the most innovative and forward-looking companies in Fiji.

Sanjay Punja

Leena Punja