

PRESS RELEASES

Media : **NST, Business Times**

Date : **9 July 2008**

Title : Online One to produce new palm oil-based edible oil

Online One Corp Bhd, a software development company, will invest RM5 million to build a 6,000-tonne-a-year plant to produce a new blend of “health balance” cooking oil, as the group diversifies its business.

Online One Managing Director, Lee Byoung Jin, said the new oil, to be called Ace Oil, contains a blend of 70% palm oil and 30% other oils – sunflower, soya oil and canola.

The new oil, will remain clear and fluid in cold climates as the palm oil has been further refined to extract the palm stearin, which causes the natural palm oil to solidify during winter, leaving behind palm olein to be blended with the other oils.

Lipochem (M) Sdn Bhd, a process engineering company, has been contracted to build the plant, which is expected to be operational in January next year.

Lee said the new blend of oil would be made for export to South Korea and Hong Kong, which has a growing market for functional and health food.

Lee said the oil was formulated to meet World Health Organisation (WHO) and American Heart Association recommendations of a 1:1:1 ratio balance of saturated, monounsaturated and polyunsaturated fatty acids.

Currently, the group operates a 100,000-tonne-a-year palm kernel crushing plant in Klang, Selangor.

Besides the new oil, Online One, in collaboration with South Korea’s CTCBIO Inc, is also formulating an animal feed using mannanase, an enzyme that is to be added to the palm kernel expeller. The new animal feed, which will result in cost-savings and an increase in feed efficiency, will benefit the local livestock industry.