



Davis Commodities Expands Market Presence with 2-Year Liquid Sugar Supply Agreement with Mainland Chinese Company

July 24, 2024

SINGAPORE, July 24, 2024 —Davis Commodities (NASDAQ: DTCK), a leading agricultural trading company specializing in sugar, rice, and oil, announced today the signing of a two-year liquid sugar supply agreement amounting to US\$82 million with a prominent mainland Chinese company. This strategic partnership marks an important milestone for Davis Commodities as it strengthens its position in the high-demand liquid sugar market in mainland China.

Davis Commodities, established in 1999 and headquartered in Singapore, has built a reputation for its extensive supply chain and robust logistics network. These enable the distribution of agricultural products to over 20 countries and regions, including markets in Asia, Africa, and the Middle East. The company is dedicated to delivering quality products and has established two well-known brands, Maxwell and Taffy.

China's annual liquid sugar import remains substantial, driven by a significant demand gap in the market. Recognizing the potential growth opportunities in the liquid sugar sector, Davis Commodities has strategically established strong partnership in mainland China, highlighting its commitment to expanding its reach and optimizing its presence.

"We are thrilled to enter into this 2-year liquid sugar supply agreement with our esteemed partner in mainland China," said Ms. Li Peng Leck, Executive Chairwoman and Executive Director of Davis Commodities. "China represents a key market for us, and we are confident that our expertise in agricultural trading and our established supply chain will enable us to effectively meet the growing demand for liquid sugar in the region."

For more information about Davis Commodities and its range of products, please visit www.daviscl.com.

About Davis Commodities

Davis Commodities (NASDAQ: DTCK) is a leading agricultural trading company founded in 1999 and headquartered in Singapore. The company specializes in trading sugar, rice, and oil and distributes agricultural products to over 20 countries and regions, including markets in Asia, Africa, and the Middle East. With a robust supply chain and logistics network, Davis Commodities is committed to delivering quality products to customers worldwide. The company owns two well-known brands, Maxwell and Taffy.

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