



Davis Commodities Expands Market Reach with US\$310 Million Liquid Sugar Supply Agreement

July 29, 2024

SINGAPORE – July 29, 2024 - Davis Commodities (NASDAQ: DTCK), a leading agricultural trading company founded in 1999 and headquartered in Singapore, has inked a significant deal with a mainland enterprise to supply liquid sugar over the next two years. Davis Commodities focuses on the trade of sugar, rice, oil, and other agricultural products, leveraging its extensive supply chain and robust logistics network to distribute agricultural goods to over 20 countries and regions, including markets in Asia, Africa, and the Middle East. The company boasts two renowned brands, Maxwell and Taffy.

This strategic agreement, valued at US\$310 million, underscores the growing demand for liquid sugar in mainland China, a market that consistently imports substantial quantities of the product each year due to a high demand-supply gap. The deal not only solidifies Davis Commodities' position in the market but also marks a pivotal step in its ongoing efforts to expand its market presence and address the rising demand for liquid sugar.

"We are excited to announce this partnership with our mainland counterpart, which further cements our commitment to providing high-quality agricultural products to meet the needs of consumers in the region," said Ms. Li Peng Leck, Executive Chairwoman and Executive Director of Davis Commodities.

This agreement follows another recent deal where Davis Commodities signed a separate two-year liquid sugar supply agreement valued at US\$82 million, underscoring the company's dedication to fostering long-term partnerships and driving sustainable growth in the industry.

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.

For more information, please contact:

Davis Commodities Limited
Investor Relations Department
Email: investors@daviscl.com

Celestia Investor Relations
Dave Leung
Phone: +852 9494-3413
Email: investors@celestiair.com