



## Davis Commodities Limited and Carfax Commodities (Asia) Pte Ltd to Enter into Stock Acquisition Plan

February 25, 2025

SINGAPORE, Feb. 25, 2025 (GLOBE NEWSWIRE) -- Davis Commodities Limited (NASDAQ: DTCK), a prominent agricultural commodity trading company listed on the NASDAQ exchange, today announced the signing of a Memorandum of Understanding (MOU) with Carfax Commodities (Asia) Pte Ltd, a leading global trader of food commodities, to enter into a strategic share acquisition plan on 24 February 2025. This collaboration promises significant synergies and growth opportunities for both entities.

The proposed transaction under consideration involves Davis Commodities Limited potentially acquiring up to 49% of the share capital of Carfax Commodities (Asia) Pte Ltd. This collaboration marks a pivotal moment for both companies, leveraging their expertise and market reach to unlock new avenues for global expansion and operational efficiency.

### Transaction Highlights:

- 1. Strategic Acquisition:** Davis Commodities Limited, with its strong presence in agricultural commodity trading, aims to acquire a substantial stake in Carfax Commodities (Asia) Pte Ltd, paving the way for enhanced market penetration and diversified offerings.
- 2. Operational Integration:** The transaction structure, subject to negotiation, will focus on aligning operational processes and leveraging shared resources to optimize supply chain management and distribution networks.
- 3. Due Diligence Process:** Both parties are committed to a thorough due diligence exercise, ensuring transparency and comprehensive assessment of the future synergies and opportunities presented by the partnership.
- 4. Transaction Timeline:**
  - Finalisation of Due Diligence Process: 28 March 2025
  - Finalisation of the key commercial terms of the Proposed Transaction: 30 April 2025
  - Completion of the Proposed Transaction: 27 June 2025

### Benefits of the Transaction:

- 1. Market Expansion:** The collaboration between Carfax Commodities (Asia) Pte Ltd and Davis Commodities Limited will facilitate access to new markets and customer segments, strengthening their foothold in the key regions of Asia, Africa, and the Middle East.
- 2. Operational Efficiency:** By combining expertise and resources, the companies can streamline operations, reduce costs, and enhance service offerings, ultimately delivering greater value to customers and stakeholders.
- 3. Global Reach:** With a combined network of suppliers and logistics partners spanning over 20 countries, the partnership will enable seamless global distribution of agricultural commodities under established brands such as Maxwell and Taffy.

Both companies are optimistic about the potential of this strategic partnership to drive growth, foster innovation, and create value for all stakeholders. Further details regarding the transaction will be communicated as negotiations progress.

### About Carfax Commodities (Asia) Pte Ltd

Carfax Commodities (Asia) Pte Ltd, established in 2020, is a global trader, merchandiser, and distributor of food commodities, specializing in rice, edible oils, and sugar. The company delivers bespoke and intelligent management of the commodity supply chain with an internationally experienced management team. Carfax Commodities physically sources commodities from a global supply base and markets them to customers worldwide. The company's supply chain integrates transportation by sea, rail, and road, storage, branding, and customized delivery according to customers' singular needs.

### About Davis Commodities Limited

Davis Commodities Limited, listed on the NASDAQ exchange in September 2023, is an agricultural commodity trading company specializing in sugar, rice, and oil and fat products. The company distributes agricultural commodities to markets in Asia, Africa, and the Middle East, offering ancillary services such as warehouse handling, storage, and logistics. Davis Commodities utilizes a global network of third-party suppliers and logistics providers to distribute products under the Maxwell and Taffy brands.

For more information, please contact: Davis Commodities Limited Investor Relations Department Email: [investors@daviscl.com](mailto:investors@daviscl.com) Celestia Investor Relations Dave Leung Email: [investors@celestiair.com](mailto:investors@celestiair.com)