**BPH GLOBAL LTD**
**ACN 009 104 330**

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Company Announcements Platform
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# BP8 Announces First Seaweed Shipment Under Sales Cooperation Agreement with PT Kebula Raya Bestari to Korean Manufacturer MSC, Ltd.

- **First shipment under the Sales Cooperation Agreement with PT Kebula Raya Bestari, marking a key operational milestone.**
- **Initial contract to supply 60 metric tonnes of Indonesian seaweed biomass valued at USD 62,400 to South Korea-based food ingredient manufacturer MSC, Ltd.**
- **Kebula to manage logistics and supply arrangements, leveraging its established Indonesian seaweed supply network.**
- **Sales proceeds include profit sharing between BP8 and Kebula on a 65:35 basis.**
- **Shipment scheduled for late May 2025, with secure payment terms and risk mitigation measures in place.**

The Board of BPH Global Ltd (ASX: BP8) is pleased to announce the Company's first shipment of seaweed under the previously announced Sales Cooperation Agreement (**Sales Cooperation Agreement**) with PT. Kebula Raya Bestari (**Kebula**). This initial sale is to MSC, Ltd., a South Korea-based food ingredient manufacturer (**MSC**), with Kebula managing the logistics and supply arrangements. This transaction represents BP8's first engagement with both Kebula and MSC under the Sales Cooperation Agreement. MSC will use the seaweed to produce Carrageenan.

Managing Director Matthew Leonard said: "We are pleased to announce our first shipment under the Sales Cooperation Agreement with Kebula, which demonstrates the practical progress of our strategic partnership. Kebula's role in managing logistics is enabling BP8 to efficiently connect Indonesian seaweed supply with international customers like MSC, a reputable manufacturer in South Korea. We look forward to building on this initial transaction as we continue to expand our supply network."

**Background**

On 2 April 2025, BP8 announced that BP8 Indonesia, a wholly owned subsidiary of BP8, had appointed Kebula as its non-exclusive agent in Indonesia to provide accounts management and sales logistics services—including warehousing, processing and delivery of seaweed to BP8 customers. Kebula is managing the logistics of this sale by BP8 to MSC.

**Details of the MSC Transaction**

Under the Sales Cooperation Agreement, BP8 has executed its first sales contract with MSC, Ltd. The contract covers the supply of three 20-foot container loads (FCL), totalling 60 metric tonnes of seaweed biomass, valued at USD 62,400. The seaweed will be shipped by sea, departing Indonesia on 28 May with an expected arrival date of 25 June at the port of Busan, South Korea.

Payment terms are 100% telegraphic transfer (TT) payable one week after receipt of goods, with an estimated trade cycle of approximately 45 days. Consistent with the previously announced arrangement, profit sharing between Kebula and BP8 is set at 35% and 65%, respectively.
To mitigate transit risks, insurance will be applied to the shipment. The contract also includes provisions for moisture and foreign matter inspections at the discharge port, with a 1% deduction factored into the pricing to account for potential deductions.



Seaweed being cleaned prior to packing and shipment at Kabula's warehouse in Nunukan, Indonesia.

**About MSC, Ltd.**

MSC, Ltd. is a South Korea-based manufacturer specialising in food and beverage ingredients, with a particular focus on food additives that support functional and health-oriented product development. The company operates across a diverse product portfolio that includes carrageenan, agar-agar, natural food colours, concentrated juices, beverage bases, seasonings, sauces, flavourings, and other functional food components.

Established with a commitment to research and development, MSC, Ltd. has positioned itself as a supplier to both domestic and international food manufacturing markets. Its production capabilities are supported by a consistent focus on quality and innovation in food systems.

Carrageenan, one of MSC's core products, is a complex polysaccharide extracted from red algae. It is used across food and beverage applications for its properties as a thickener, gelling agent, stabiliser, fat replacer, and dietary fibre. The red algae used in MSC's carrageenan production are sourced from clean marine environments, with product functionality relying heavily on raw material quality.
This transaction represents BP8's first supply engagement with MSC, Ltd. Under this agreement, BP8 will provide seaweed biomass to support MSC's production of carrageenan for use in global food industry applications.



Seaweed being packed in bales ready for shipment at Kabula's warehouse in Nunukan, Indonesia.



Bales of seaweed awaiting loading into shipping containers at Kabula's warehouse in Nunukan, Indonesia.

**About PT. Kebula Raya Bestari**

PT Kebula Raya Bestari is an Indonesian company engaged in cultivation, services, and wholesale trading of agriculture, livestock and fisheries products. Kebula operates as a buyer and supplier of quality Indonesian seaweed to both Indonesian and international customers. This transaction represents BP8's first shipment of seaweed with both Kebula under the Sales Cooperation Agreement.

Authorised for lodgement by the Board of the Company

For further information, please visit our website at www.bp8global.com or contact:

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