

Press Release

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Maybank Supports Ellipsiz to Develop Singapore's Fourth Egg Farm

Singapore, Malaysia – Maybank is extending a term loan facility of up to SGD65 million to ISE Foods Holdings (IFH), a subsidiary of SGX-listed Ellipsiz Ltd (Ellipsiz), as the sole bank financier to partially finance the development of Singapore's fourth egg farm (SG4EF). This milestone project marks a significant step forward for both IFH and Singapore's local food production landscape.

This large-scale farm will be situated on a site identified in collaboration with the Singapore Food Agency (SFA) and relevant government agencies. By increasing local egg production, this project will advance the country's goal of producing 30% of the nation's protein needs by 2035, strengthening food security and reducing dependence on imports.

Kenneth Ho, Chief Executive Officer (CEO) of Ellipsiz said, "As a homegrown company, we have always believed that local enterprise has a critical role to play in national resilience, and this farm is where that belief becomes reality. With Maybank's support and close collaboration with the SFA, we are building infrastructure that will serve Singaporeans for decades to come. We remain committed to applying our expertise and working alongside industry partners and the government to make meaningful contributions."

Alvin Lee, Country CEO and CEO of Maybank Singapore said, "This financing highlights Maybank's role as a partner in achieving national priorities, and aligns with our new economy and sustainability mandate. The SG4EF project will implement advanced agri-tech and smart warehousing solutions, and qualifies as an eligible social loan under our food security and sustainable food systems category. Together with Ellipsiz, we are committed to building a future-ready food ecosystem in Singapore."

Under Maybank's ROAR30 strategic plan, the target is to mobilise RM300 billion (SGD98 billion) and RM100 billion (SGD33 billion) in sustainable finance and new economy initiatives respectively by 2030.

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