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AMBank grants RM1.06 billion to WORLDWIDE STAINLESS for the acquisition of BAHRU STAINLESS - Restoring Malaysian ownership to the nation's sole stainless steel manufacturer



AmBank Group has granted financing facilities to Worldwide Stainless Sdn Bhd, an affiliate of Yankong Group for the acquisition of Bahru Stainless Sdn Bhd from Acerinox S.A., a leading stainless-steel manufacturer based in Spain. The acquisition was successfully completed in November 2024, with AmBank having financed 80% of the deal between Worldwide Stainless Sdn Bhd and Acerinox, S.A.

With the acquisition of Bahru Stainless, this positions Malaysia back in the global stainless-steel space, also making them the nation's sole producer of cold-rolled stainless steel, meeting both domestic and international demands. In line with Malaysia's New Industrial Master Plan (NIMP 2030) to steer industrial growth and

sustainability, this acquisition marks a significant step in revitalising Malaysia's stainless-steel industry and to accelerate its global expansion. After ceasing operations in May 2024, Bahru Stainless' operations have resumed since December 2024.

The group is also implementing a streamlined production process to enhance efficiency and sustainability with its plant's annual capacity of 300,000 metric tons is set to be increased gradually, ensuring operational stability and quality consistency. Through this acquisition, they have also invested in workforce upskilling and adopting innovative technologies to secure long-term growth and this includes but not limited to rehiring 90% of its retrenched workforce, reinstating skilled professionals with decades of expertise.

Yankong Group represents one of Malaysia's largest stainless-steel traders established in 2006 serving key industries and global players, with Worldwide Stainless Sdn Bhd, having been established in 2024, operating in affiliation with the group.



Bahru Stainless

Exclusive Dedication to Stainless Steel

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