

annual report 2005

Achievements built upon the foundations of endurance and strength.

1887 The illustrious MSC story can be traced back to as far as 1887 when the tin smelting business commenced operations under its predecessor company, The Straits Trading Company Limited. The development of tin mining and smelting in Malaysia and Australia. The MSC Group has fully global integrated tin operations in Indonesia, Malaysia and Australia. We supply the premier brand MSC Straits Refined tin and the Koba brand for high purity electrolytic tin (99.99%) as well as the environment friendly safe low lead tin. MSC's subsidiary's premium grade Koba Brand Tin which has also come to be widely consumed as a premier brand with superior quality. A firm proponent of the distinction as the only organization that represents the tin mining industry at a global level, MSC Group has forged a strong collaboration with Tin Technology Ltd, UK - the world's foremost authority on tin and the one that has earned the reputation of our support and linkage with the tin mining industry for all our commercial successes we remain steadfast to our original ethos of being a caring employer, fully committed to the welfare of our employees. We pride ourselves on the regeneration of our mined tin areas which have been fully transformed into aquaculture ponds. MSC - committed to creating a prosperous, sustainable future.

- 1887
- 1900
- 1955
- 1982
- 1985
- 1994
- 1995
- 1997
- 1999
- 2002
- 2003
- 2004
- 2005

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(Incorporated in Malaysia)  
Company No. 40074

1887

The Straits Trading Company Limited (STC) was formed and smelting operations began on Pulau Brani, Singapore.

1900

A site was purchased in Butterworth and the smelting works officially began operations in 1902.

1955

The Butterworth plant which had been totally destroyed during WWII started up with three large furnaces.

1982

First stage of the Malaysianisation of the STC's tin smelting business took place where MSC was formed with STC holding 58% shares and Malaysia Mining Corporation Bhd (MMC) holding 42% of the issued and paid-up capital of the Company.

1999

Expanded into downstream solder manufacturing activity through the acquisition of a 40% interest in Redring Solder (M) Sdn. Bhd., a major producer of solder products for the electronic industries.

2002

Expanded into upstream exploration and tin mining through the acquisition of a 75% interest in PT Koba Tin, in Indonesia.

2003

Entry into Australia through the acquisition of 30% interest in Australia Oriental Minerals NL. Incorporation of PT MSC Indonesia as the Company's wholly owned subsidiary to undertake major exploration in Indonesia.

2004

Acquisition of a 100% interest in Rahman Hydraulic Tin Sdn. Bhd. the largest and one of the oldest tin mining companies in Malaysia. MSC emerged as the world's largest integrated producer of tin metal with a combined production of 57,270 tonnes of tin metal contributing about 18% of world annual production.

2005

MSC becomes a subsidiary of STC as a result of an unconditional take-over offer by Straits Trading Amalgamated Resources Sdn Bhd ("STAR (M)"), a wholly-owned subsidiary of STC.

1887

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1985 1994

1997

1999

2002

2003

2005

2004



1985

Second stage of the Malaysianisation exercise took place when MSC was converted to a public company.

1994

MSC successfully listed on the Main Board of the Kuala Lumpur Stock Exchange with a paid up capital of RM75million. MSC achieved the distinction of being the first tin smelter in the world to be ISO 9002 accredited.

1995

Commissioned a 1000 tonne per year electrolytic plant for the production of tin metal of 99.99% Sn purity.

1997

Won the Product Excellence Award from the Ministry of International Trade and Industry of Malaysia for high purity 4 Nines tin. Global tin marketing division began operations.

COVER RATIONALE

The growth of the Company is aptly illustrated on the outside cover as the contours of the earth on topography. The reverse of topography which doubles as the inside cover takes the form of magnificent tree rings - each ring consisting of a layer of wood tells produced by a tree in one year extending around the entire circumference of the tree with each year marking the growth of the tree in that particular year.

In a similar vein, MSC's roots in the tin industry dated back more than a century as the tin smelting operations arm of the The Straits Trading Company Limited (STC). It has since moved on to assume its own identity as MSC in 1982, creating a history of its own. The year 2005 saw MSC becoming a subsidiary of STC, returning once again to its roots. Just as the constant shifting of the earth creates the contours of the landscape, and as surely the rings found on the tree trunk will tell the story of the tree, MSC continues to forge ahead in the tin industry as a force to reckon with and will do so for many more years to come.

The Company fully recognizes that its own existence is akin to these elements of the earth and places great emphasis to continue its own journey without compromising the tree and earth which has come to epitomize its sustainable development efforts.